

PAYMENT POLICY - IZMIR ACADEMIC YEAR 2020-2021



MEF IS tuition fee includes the sum of the application fee, placement fee and tuition.

1) APPLICATION FEE

A **one-time non-refundable** application fee as outlined on the school fee schedule should be paid upon submitting the initial application form regardless of the date of application. The payment of the application fee does not guarantee admission into the school unless all requirements are met.

2) PLACEMENT FEE

A yearly fee as outlined on the school fee schedule is due, to secure the placement of all new and returning students. This is an annual, non-negotiable fee and applies to all students.

Returning Students: The placement fee should be paid by **April 15, 2020** for re-enrollment.

New Students: The placement fee should be paid immediately upon confirmation of admission. For new enrollments that take place in the 2nd Trimester (from January to June), the pro-rata calculation is inclusive of the placement fee, half of the placement fee will be payable upon approval of registration.

3) TUITION

Tuition can be paid in **4 installments** after payment of the **Placement Fee** by **April 15, 2020**.

The Payment Plan must be signed in person in the Admissions office in order for enrolment to be considered complete.

The installments are due on or before the following dates:

First installment: 15th August, 2020	Second installment: 15th October, 2020
Third installment: 15th January, 2021	Fourth installment: 15th March, 2021

Tuition includes:

- Cooked lunch, morning and afternoon snack
- Usage of Textbooks
- Yearbook
- Co-curricular activities during the school day
- One Physical Education uniform
- Cambridge International Exam Fees

Coverage includes only Cambridge Checkpoint [English, Math, Science] and up to 8 Cambridge exams per year (IGCSE-AS-A Levels). Exam related late entry fees, data changing fees, e-marking, call for recheck of papers, postal fees, etc. are excluded.

Tuition does not include:

- IELTS, TOEFL, SAT, ACT exam fees.
- After School Activities.
- School bus transportation.
- Computers /laptops/ iPads for students.



4) REGISTRATION AND/OR WITHDRAWAL DURING THE SCHOOL YEAR

New registrations during the school year: Tuition will be calculated for the number of days the student attends school for the month in which the registration occurs in addition to the remaining part of the academic year.

Withdrawal Refunds: A 10% deduction will be made to the **full year of school fees** (sum of the placement fee and yearly tuition) when a child's enrolment is withdrawn from the school during the course of the academic year. If the school year has not begun, the amount remaining after the 10% deduction will be reimbursed in full. If the withdrawal happens during the course of the school year, 10 % deduction will be made based on the tuition for the entire academic year and the refund will be prorated on the basis of the number of days until withdrawal. Refunds will be made to the party who submitted the original payment. Late fees (if any) will not be refunded.

Overdue Payments: Payments not received in the office by the 15th of August, October, January, March are delinquent and a late fee of 5% will be added to past due accounts. After a month of the non-payment of school fees, parents will be asked to either make the late payment in full or withdraw their child from the school. If no payment is made within 2 months of the specified due date, the account will be sent to a legal collection agency.

5) DISCOUNTS

Discounts apply only to tuition. No discounts apply to the Application Fee and Placement Fee.

- **Sibling Discount:** 10% discount for 2 siblings; and 15% discount for 3 or more siblings will apply to the total tuition.
- **Corporate Group Discount:** A group discount of 5% will apply to corporations with 5 or more enrollments from the same company or Consulate. To be eligible for the corporate discount, a letter listing the students' names in the group must be submitted with authorized signatures. The payee for the tuition must be the company or Consulate.
- **Loyalty Discount:** On completion of the 5th year, a student will be entitled to an additional 5% discount from the tuition fees. Please note the total discount shall not exceed 25% and when multiple discounts are involved then a stepped approach will be applied, beginning with the largest discount.

6) VAT DIPLOMATIC EXEMPTION

If the parents are members of a foreign country's Diplomatic/Consular mission and pay their children's school fees themselves, VAT exemption will not apply. However, if payment of the school fees of their children is made by the Consulate/Embassy or by the foreign country government, VAT exemption will apply upon submission of following documents to the Admissions Office at registration:

- a. An official letter from the Consulate/Embassy listing the students' names whose school fees will be paid by that Consulate/Embassy or that country's government. The letter should be on the letterhead of that Consulate/Embassy, duly signed and stamped.
- b. A copy of the Diplomatic Exemption Card provided by the Turkish Ministry of Foreign Affairs to the Embassy/Consulate of the said foreign country.

7) INVOICING SYSTEM

The annual school fee is divided into ten equal amounts (from September to June) and the e-invoices are issued automatically by the ORACLE program after each completed month and sent to the assigned parent's email address at the end of each month.

Please note: If the invoice is to be issued to a company or organisation, the company/organisation must send a company letter to the Admissions Office on official letterhead providing student information together with the company/organisation's details (name of company, address, tax office, tax number) for the invoice to be prepared. **This should be done at the beginning of the year before invoices are issued.**

MEF IS reserves the right to make changes on this policy.

Revised March 6, 2020

