



29 October 2019

Dear Parent

The fee structure for **2020** is attached hereto.

The “Conditions of Acceptance” terms contained in the Acceptance of Place agreement that was signed with your acceptance of a place at Bishops requires all **termly fees** to be settled in full **before the commencement** of each new term. The following exceptions apply:

1. The entire annual tuition &/or boarding fees may be **paid in full** (in advance) by the end of January 2020. This will attract a rebate of 2.1% (based on an annual equivalent call interest rate of 5.95%). The annual fee as shown on the fee structure **less** the rebate amount, will therefore be the amount payable.
2. Periodic payment of the annual fee via **debit order**. This must be approved in advance and in writing by school management. The full value of the annual fees must be paid as follows:
 - Grade N to Grade 11: monthly debit orders over the first 10 (ten) calendar months (January to October)
 - Grade 12 (Matric year): monthly debit orders over the first 7 (seven) calendar months (January to July)

Please note a surcharge of 2.1% is added for this debit order payment option.

Should you require a debit order instruction form, please send your request to the Accounts Department (accounts@bishops.org.za) and kindly return the fully completed and signed debit order form by **17 January 2020**.

Charges for any extra billable activities are invoiced in arrears and these must also be settled in full **before the commencement** of each new term.

The *voluntary* Capital Levy was introduced from January 2019.

Also from 2019, a small termly OD Union Life Membership fee will replace the previously large payment in the matric year.

Interest will be charged on the overdue amount of unpaid fees and extra charges, at the rate of the prevailing **prime overdraft rate plus 5%**.

In the event of a default on a monthly debit order that is payable, the terms contained in the original signed Acceptance of Place agreement will be applied and interest will be charged as specified above.

Thank you for your ongoing support and co-operation in this regard.

Yours sincerely

M GOVAN
FINANCE MANAGER

inspire individuals