

Fee & Imprest Policy

Policy: Fee & Imprest Policies		Code: Ver-1
Owner(s): School Fee Committee	Implementer (s): Accounts Incharge	Version: 1
Approval Date:	Implementation date: 01st –April - 2022	Last updated on: Nil

<u>Content:</u> 1. Fees & Other Details 2. Refund 3. Collecting Money from Students 4. Imprest & Accounting 5. School Transfer Certificate	<u>Annexure:</u> 1. Fee structure 2022-23
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Objective:

The objective of this policy is to provide specific and clear instructions to all parents about the school fees payments.

Applicable to:

This policy applies to all parents and students.

Value (s) guiding policy:*

- a) Value Term: Fairness
- b) Why: My action must be not discriminate or give undue advantage to anyone.

Rationale:

The school has the responsibility to inform parents enrolling their child's about the fee charges and related procedures.

Policy Guidelines:

Please note that the **Admission fee is non-refundable and Tuition fees once paid are refundable under below mentioned circumstances only.** Total Fees is realized for 10 months in 4 qtr. / 12 monthly installments.

- **Admission Fees:** Is non-refundable.
- **Refundable deposit:** The refundable deposit becomes refundable **only when the child leaves the school.** It is refundable only when all fees have been paid in full - subject to deductions.
- No component of fees is refundable, in part or full, under any circumstances, unless otherwise specifically mentioned below.
- Sibling concession would be provided only for the younger sibling. The rebate permissible is 10% on Tuition Fees. (Children's having both parents in common)
- No component of fees is refundable, in part of full, under any circumstances, unless otherwise specifically mentioned below.

Fee Payment:

- Fee payment can be done in 4 quarterly, 2 half-yearly or yearly installments.
- A request for monthly installments needs to be made in writing to the Head of School.
- Parents will need to enable ECS payment to the school's bank account.
- In case of a student joining mid-term, the fee will be charged on pro rata basis.
- Account Details :
 - Account Name – MM School
 - Account No. – 402502 00000 303
 - Bank Name – Bank of Baroda; Branch – Devpuri, Raipur, C.G.
 - IFSC – BARB0DEVPUR (Fifth character is "0" zero)

Late Fees:

In case of late payment of fees after the given deadline following late fee will be applicable:

	Due Date
1 st Quarter (April-June)	On or before 07th April
2 nd Quarter (July-September)	On or before 07th July
3 rd Quarter (October-December)	On or before 07th Oct
4 th Quarter (January-March)	On or before 07th Jan

To encourage parents to pay their fees in a timely manner, a late fee as mentioned will be enforced if the payment is not made by the expected due date as given above. This will be capped at Rs. 5,000/- for each quarter and will apply irrespective of your installment type. If tuition fees remain unpaid after 25 days, a reminder call will be given. Further actions will be taken as appropriate and necessary.

For new admissions, if the tuition fee payment is not made by the due date without any reason, admission may stand to be cancelled.

Late Fee Charges	
Amount	Day
Rs 20.00/-	Per Day (after last date of submission)

Half yearly - In case the 1st installment fee is not paid by 15th June along with the applicable late fees, even after sufficient reminders, the school has the discretion to stop transportation & ASP facility. For new admission, if fees not paid by the 10th April, admission will stand cancelled.

- Quarterly- 1st quarter, if not paid by 15th June, along with the applicable late fees, even after sufficient reminders, the school has the discretion to stop transportation & ASP facility.
- 2- 4th Quarter - After 30 days if 2nd/3rd/4th Installment fees still not paid with the applicable late fees, the school has the discretion to stop transportation & ASP facility. If applicable late fees not paid, the same will be recovered from the caution money deposit or security deposit which will then be needed to be replenished immediately.

Failed Payments: In case your cheque bounces, the school will charge Rs.500/- as administrative charges for every payment instrument. If not paid, the same will be recovered from the security deposit / caution money.

- **Annual Fee Increment:** The school reserves all rights to increase the fees up to 8% per annum under normal economic scenario without any consultation.
- **Fee coverage:** The Tuition fees does not cover the following:

Items not Included in the Tuition Fees	
Transportation (Rates subject to revision each year subjected to external factors)	Education Trip / Field Trip, Books and Stationery, Reference books, Material Charges, etc
Kitchen / Food services including lunch (Rates subject to revision each year subjected to external factors)	Any other activities/services/facilities which are declared by Chhattisgarh Government
Activities/services which are not a part of co-curricular activities related to the board	Prescribed text books (as applicable) and Readers for all Grades (Nursery – G12) which is part of the course work (Not optional);
Library charges for late deposit or lost / missing book, late fees on account of delayed deposit of tuition fees, recovery of any damages. (not optional)	Bag, shoes, school uniforms, sports uniforms, sports related materials/ music instruments

All out of town education trips/Nature camps/ Picnics (Day trips, 3-4 days trips or longer duration camps) (Optional but highly recommended)	Charges for expenses incurred for Inter School Events in the Sports & Performing Arts areas; Services for children's with special education needs. (CWSN)
Medical attention	Registration & Examination Fee for CBSE Exams - Charges as per the choice/number of subjects.
Annual Performance costumes, AS Performance (props, rental expenses (if student isn't participating then not applicable)	Aero-modeling Camps, Robotics Camps, any other workshops etc. (optional)
AS (Arts Special) Classes - e.g. Guitar, Keyboard, Tabla, Percussion, cooking, makers & space, Dance Educational Programme etc. Tuition Fee for Preparation for Competitive exams, etc.	PS classes - Football, Basketball, Volleyball, Athletics, Skating, Volleyball, Table Tennis, etc

- In case of any external medical attention given to the student (inside or outside school premises) then primary first aid expenses up to Rs. 500/- can be borne by school and rest will be borne by the parents and the school takes no responsibility towards the same.
 - There may be optional expenses which if the parents opt for their child and will be charged extra.
- Important Note: The fee for Grade 10 & 12 does not include the external examination fee (CBSE Registration Fees). The fee for external exams is charged by CBSE which the school pays directly to them.

DA/ASSET / Olympiad Examination fee:

DA/ASSET / Olympiad e-assessments will be additional. The fees will be updated year on year as per the testing agencies rate guidelines.

Additional Service Package (ASP)

In addition to the education fees, parents can opt-in for the ASP which consists of:

- Transportation
- Food (Breakfast & Lunch)
- Extra-Curricular Activities
- Career counseling fees (Grades 7-12)
- Stationery
- Other optional products or services may be announced as and when applicable

ASP amount will be required to pay for the full year along with the 1st installment.

ASP	Why we recommend that you don't opt out of the ASP
<p>Transport (regular and field trips):</p> <ul style="list-style-type: none"> • Parents will be responsible for picking up and dropping of the child on a daily basis, including field trips. • Vehicles that drop the children will not be allowed within 200 m of the school gate (under all weather conditions) to ensure the safety of the other students and to ensure that buses have enough space to enter / exit the school gate and internal roads. • Students will be the responsibility of the 	<ul style="list-style-type: none"> • It is cheaper for the parent to use the school bus service. • The school bus service is safer with compulsory seat belts and an attendant on board. • Students learn to use eco-friendly mass transport service thus reducing their carbon footprint. • Students learn discipline by taking bus at a fixed time; they learn to be comfortably uncomfortable with the weather.

<p>parents as soon as they leave the school gate.</p> <ul style="list-style-type: none"> No student will be allowed to drive a vehicle to school. 	
<p>Food:</p> <ul style="list-style-type: none"> Tiffin's or lunch boxes can be sent with the students. (Pure Veg) Further, the student needs to move to the dining areas to eat their meals. 	<ul style="list-style-type: none"> The school menu is planned to ensure that students have a seasonal, fresh and complete meal in school. Food made at school will be fresher compared to food sent from home. Students learn to eat with their friends in dining areas instead of being alienated and eating alone.
<p>Extra-curricular activities:</p> <ul style="list-style-type: none"> Extra classes are applicable from Grade 3 onwards. 	<ul style="list-style-type: none"> Each student learning a specific art or sport is part of the vision of MM School for its students to develop leaders with character and competence. It offers students an opportunity to identify their strengths and talents and also serves as a platform for future recognition in these areas (national, state level, district level competitions etc).
<p>Career Counseling (Grade 7-12):</p> <ul style="list-style-type: none"> Students will participate in any career counseling activities - whether they are career counseling sessions in group, expert panel sessions, one-to-one sessions, aptitude tests, etc. For students, the school will only be responsible for giving students the predicted grades, transcripts and letters of recommendations which are necessary. School will not give guidance on careers or colleges, or help students managing their applications. 	<ul style="list-style-type: none"> Identification of strengths, abilities and areas of interest is an important support for students to make conscious and informed career and subject choices. The school counseling team is better equipped to guide students and parents as they liaison with teachers, principals and parents regularly to recommend a best fit of student's interest and university choice. We strongly recommend seamless integration of academic team and counseling team for synergistic outcome for every student. External career counseling services are far more expensive.
<p>Stationery*</p> <ul style="list-style-type: none"> Stationery comprises of set of notebooks, project book, graph book, portfolio, folder, pencil box etc. Student will be eligible for the above mentioned package 	<ul style="list-style-type: none"> Buying stationery from outside may fall expensive compared to stationery given from school. Students may ask for fancy stuff which may fall more expensive.

Collecting money from Students for Additional Expenses other than Tuition fee (Imprest Details): For Resident Students

The objective is to define system for money collection to avoid misplacement. The system of cash collection from students for various events has been discontinued as there are chances of misplacement / getting lost etc.

Payments have to be submitted to respective incharge, who will hand over the same to Accounts dept and keeping necessary records. Payments below Rs. 300/- will be adjusted from the imprest amount.

Imprest:

'Imprest deposit' is collected from the students at the start of every academic year along with fees. The objective is to avoid cash transaction between student and school for various activities conducted in the entire academic year.

Guidelines

All charges which are optional would be incurred on account of activities and will be deducted from the respective Imprest deposit amount of the student with prior consent / information to the parents. This Imprest deposit is to be paid in a single installment along with the 1st Installment of the Academic fees irrespective of the mode of payment of academic fees.

Imprest Deposit covers the following expenses:

- All outstation educational trips / nature camps / picnics (optional but highly recommended).
- Library charges for late deposit or lost book, late fees on account of delayed deposit of Tuition Fees, recovery of any damages (not optional).
- Prescribed text books as applicable and readers for the other classes (not optional).
- Charges for expenses incurred for inter school events in the Sports & Performing Arts areas (optional).
- Annual day rental expenses (not optional unless not participating).
- Competitive exam fees charges.
- Registration & Examination Fee, etc.
- AS (Arts Special) Classes- Charges as per the choice/number of subjects.
- Miscellaneous - Aero-modeling camps, Robotics camp, any other workshops etc.

Key Points

- Full amount to be paid along with 1st installment.
- **The school will ask for approval wherever the expense to be incurred is optional.** The school will send you the actual expense details at the end of the academic session as per (Annexure-2).
- At the end of academic session, remaining balance (if any) will be carry forwarded to next academic session. In case of any shortfall during the year, school may ask for more Imprest deposit as per the requirement

The present Imprest deposit amount grade wise is as under:

Grades	Imprest Amount
Grade 5-8	10,000
Grade 9-12	15,000

These amounts have been estimated as per the actual expenses incurred in this academic year. Details of expenses for the grades are given above for better appreciation.

School Transfer Certificate:

Objective:

To get early information about students who wants to leave school early/mid of the session.

Rationale:

MM School has developed a Transfer Certificate to ensure that we get information about students terminating admission early enough so that those students who wish to get admitted are not denied.

Guidelines:

Application for Transfer Certificate

Application should be given at least 1 week in advance by sending an email on school’s email id (helpdesk@mmschool.ac.in) or by filling the school leaving application form from your child account in the Admin Block. *TC will be issued if and only if all dues are cleared and an NOC is issued by the accounts department. This includes Tuition fees, ASP fees, late fees, other fees, any damages, library fines, and outstanding amounts for any events, activities, camps, etc. In case the dues are not paid, then the same sum will be deducted from the security deposit/ caution money, if the student is eligible to get the security deposit. The effect on the fee & security deposit on the day of application is given here:*

Proposed Policy				
	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
	1st Installment		2nd Installment	
Transfer Certificate will be given	Within 15 working days	Within 15 working days	Within 15 working days	Within 15 working days
Term fees / Annual Fees	Non refundable (even the student attends school for 1 day)		Non refundable (even the student attends school for 1 day)	
Tuition	If the student has paid the fee or not paid the fee for the next upcoming academic year; Eg: (1) If intimated before start of session – full refund. (2) If the intimation is given in May, 1 qtr Tuition fee (April-June) will be deducted then if they inform us that he/she will be leaving the school - Tuition fee amount for 1 qtr + Full Term Fee will be deducted and ASP + Imprest deposit + remaining tuition	Tuition fee will be refunded on pro-rata basis. Pro-rata basis should be calculated on a quarterly. i.e. if a student leaves in between the month, then it will be considered as a full quarter	Tuition fee will be refunded on pro-rata basis. Pro-rata basis should be calculated on a quarterly. i.e. if a student leaves in between the month, then it will be considered as a full quarter	Tuition fee will be refunded on pro-rata basis. Pro-rata basis should be calculated on a quarterly. i.e. if a student leaves in between the month, then it will be considered as a full quarter

	<p>fees (on pro rata basis) will be refunded.</p> <p>(3) If the parent applies in June before the school starts, then the amount for tuition fee for 1st Qtr + Full Term Fee will be deducted and the remaining amount of Tuition fee and ASP + Imprest (on pro rata basis) will be refunded.</p> <p>(4) If the parent applies in July, then tuition fee for 2nd qtr & ASP for 2nd quarter and Full term will be deducted.</p>			
Additional Service Package (even the student attends school for 1 day)	Refundable on a pro-rata basis by quarter only	Refundable on a pro-rata basis by quarter only	Refundable on a pro-rata basis by quarter only	Refundable on a pro-rata basis by quarter only
Security Deposit	To be refunded along with the TC after all outstanding deductions	To be refunded along with the TC after all outstanding deductions	To be refunded along with the TC after all outstanding deductions	To be refunded along with the TC after all outstanding deductions
Imprest	Balance amount to be refunded along with the TC after outstanding deductions	Balance amount to be refunded along with the TC after outstanding deductions	Balance amount to be refunded along with the TC after outstanding deductions	Balance amount to be refunded along with the TC after outstanding deductions
TC request before school starts	<p>If the student has paid the fee for the next academic year and then if they inform us that he/she will be leaving the school - Tuition fee amount for 1 month will be deducted and ASP + Term + Imprest deposit will be refunded. Eg: (1) If the intimation is given in May, One month Tuition fee (April) will be deducted</p> <p>(2) if the parent applies in June before the school starts, then the amount for tuition fee for 1st Qtr + Full Term Fee both will be deducted and the remaining amount of tuition fee and ASP + Imprest (on pro rata basis) will be refunded.</p> <p>3) for Grade 11 - if the parent applies in June/July before the school starts, then the amount for tuition fee for 1st qtr will be deducted and the remaining amount of tuition fee and ASP + term + Imprest will be refunded.</p>			
TC request not received, 1st installment not paid and	<p>In case the parent hasn't paid the 1st installment fee and has not applied for TC, then TC will be given, by the school 10 days after school reopens.</p> <p>Tuition fees for 1st Qtr. will be deducted from the security deposit/Imprest deposit.</p> <p>TC Charges – Rs 5000/-.</p>			

student not attending school	
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Please note:

1. TC will be given to parents as per the request.
2. TC can be issued automatically under following conditions:
 1. If the parent has not deposited the fee till the time given to them, it will be adjusted from the security deposit and TC will be issued.
 2. 2 reminders will be sent to the parent to collect the TC from school after that it will be sent to their address through registered post.
 3. If a student is absent for more than 10 days without information, then the school will send 1 reminder to submit application mentioning the reason for absence after that TC will be issued.
 4. If a student has left the school without giving information to school and school has got the information from other sources, then TC will be issued to the student.
 5. After issuing TC to the student and informing the parents about the same, the records will be deleted from the nucleus.
3. Once the TC is issued and you decide to readmit the child, then we will consider it as new admission.
4. **Admission Fees:** Not refundable
5. **Refundable deposit:** The refundable deposit becomes refundable **only when the child leaves the school**. It is refundable given that all fees have been paid in full - subject to deductions for replacement, repair and damage to school property including library books, computers etc.
6. Security deposit / caution money will be deposited in parent's account by 31st May of Next academic session.
7. For Grade 12th deposit will be done by 30th September.

Important Points:

- For existing students – if parents do not apply for TC till June / July or have not paid the fee without any valid reason informed beforehand or do not give any information about withdrawal of admission, then after giving parents verbal and written (both email and letter) intimation, we will strike off their admission if there is another student waiting. This case can be considered if the parent has informed us about the delay - because of possible transfer / delay in decision but they have to send a written communication to school in form of email / letter.
- In case the fee is not paid by 20th June and If the student doesn't attend the school for 1 week after the start of the new academic session and we have not received any TC request, the school, using its discretion, will issue a Transfer Certificate for the student. Prior intimation will be given and confirmation will be taken for the same from the parent. In case the TC is issued by the school, the student will be treated as a new student applying for admission. Admission Fees will be charged as per prevailing admission policy.
- If for some reason a student wants to retain admission but can't attend school, the parents may apply for the same with the reasons.
 - If the extended leave is approved by the school management, then the seat will retained for a maximum for one year after which a transfer certificate will be issued unless the student attends school. Fees will be charged as for any other student during this period.
 - If the extended leave is not approved by the school management or if the student hasn't attended school without any information, then the school can issue a transfer certificate (even if the parent has not applied for it). In such a case, if the student wishes to rejoin school, then it will be treated as a new admission according to the standard admission policy.

- Students can be asked to leave the school on the grounds of indiscipline, irregularity in attendance, defamation of school property, non-payment of dues, unsatisfactory progress in work despite repeated efforts.

Refund of Security Deposit:

1. Security deposit will be refunded by 31st May in respective bank account.
2. Parents will have to email us the scanned copy of a cancelled cheque (account in which the refund needs to be made) at accounts@mmschool.ac.in or forward us the bank details on school's email id.

Fee Refund (New Admission):

Refund Policy:

School will deduct administrative charges as per slabs given below if the parent informs us that they want to withdraw the admission after the specified date of confirmation from our end.

We are at risk of losing a student as we might not get admission for the vacant seat. In this case the seat will remain vacant for the rest of the year. Also there is a cost incurred due to last minute changes in bus stop, other internal processes etc. This policy is applicable only to all new admissions:

Slabs and Scenario of admission cancellation	Deduction of Admission Fees & Security Deposit
Request received after admission confirmation till 28th February	₹ 15,000/- will be deducted from the amount paid earlier during admission
Request received from 1st March till first week of June (before school reopens)	₹ 30,000/- will be deducted from the amount paid earlier during admission
1st installment of tuition fees not paid by the 15th of April	The admission stands cancelled on 16th April and the seat will be allocated to another student. Hence ₹ 30,000/- will be deducted from the amount paid earlier during admission and tuition fees for 1 st qtr. will be deducted from the security deposit/Imprest deposit
1st installment of tuition fee is paid but wish to withdraw the admission. Request received between 1st March till the first week of June (before school reopens)	₹ 30,000/- will be deducted + Tuition fee amount for 1 qtr. will be deducted and Term fee + ASP + Imprest deposit will be refunded (on pro rata basis only).
The student comes to school even for a day after the school reopens.	₹ 30,000 /- will be deducted + Tuition fees (1 st quarter- April to June) + Full Term fee + ASP amount will be deducted quarterly from the total amount paid E.g.: 1. If a new student joins in June, has paid all the fees and wishes to withdraw in the same month then the above mentioned scenario will be applicable. 2. If an existing student has paid fees and wishes to withdraw in the same month then the above mentioned scenario will be applicable.
The student does not come on the first day of school in spite of paying the tuition fees and there is no information to school from parent's side	Admission will stand cancelled within 2 days of school reopening. ₹ 30,000 /- will be deducted from the amount paid at the time of admission (admission fee and security deposit). Tuition fees for 1 st qtr. will be deducted and remaining amount will be refunded.

Registration amount – Non-refundable (in all cases)

Admission Fees amount – Non-refundable (in all cases)

Note:

1. Security deposit is refundable in all cases. Please refer to the fee payment schedule for more details.
2. The school management has the right to implement changes to the fee structure. If the government brings in any new regulations or introduces some new taxes or change the existing one (e.g. GST on tuition or transportation fee etc.) then the same will be passed on to parents and is applicable from whichever date is passed on.
3. Please note that the **admission fee is non-refundable and tuition fees once paid are refundable as per policy only.**

Scenarios for Re-admission/TC

Scenario	Parent Communication
<p>Case 1: TC issued to the student but wants to join again. If a student applies for transfer certificate, leaves the school, but wants to join back again for current academic session.</p>	<ul style="list-style-type: none"> • The admission will be granted only if seats are available. • Student can start the school immediately from next day. • While the student need not go through the admission process, they will need to pay the admission fees / Security deposit as for new admissions. • The fees to be paid will be from the month of joining.
<p>Case 2: Student leaves the school after attending first few days of the new academic session. If a student attends school in new academic session for first few days/ one week and after that s/he doesn't come to school for more than one week without any information.</p>	<ul style="list-style-type: none"> • Confirmation call for the issuing of TC will be given to the parent if we come to know from hrt/mentor teacher that the child is leaving. • TC will be issued and emailed to the parent on personal / school mail id.
<p>Case 3: Does not attend the school from 1st day If a student doesn't attend the school for 1 week after the start of the new academic session (July in case of G11) and we have not received any TC request</p>	<ul style="list-style-type: none"> • Confirmation call for the issuing of TC will be given to the parent if we come to know from hrt/mentor teacher that the child is leaving. • TC will be issued and emailed to the parent on personal / school mail id.
<p>Case 4: (Especially for G11) (new admission or readmission) For Grade 11 the school starts in the month of July but the students joins the school in month of July or August</p>	<ul style="list-style-type: none"> • The first quarter fees applies to everyone, no matter whether they start school in July or Aug. • If joining is from September then fees to be paid will be from the month of joining.
<p>Case 5: If for some reason a student wants to retain admission but can't attend school, the parents may apply for the same with the reasons by emailing it</p>	<p>If the extended leave is approved by the school management</p> <ul style="list-style-type: none"> • The seat will have retained for a

on helpdesk@mmschool.ac.in
 (One of the students had taken admission in some other school but also wanted to continue his admission in for 2-3 months as the new school had given a conditional admission. They would finalize it after the board results were out (Aug). The parents wanted to on a safer side and requested for an extension for TC).

maximum for one year after which a transfer certificate will be issued unless the student attends school. (in case where we have a spare seat and no waitlisted students)

- Fees will be charged as for any other student during this period.
- If the parent has paid fees for the next term but have requested to retain their child's seat till August as they might not continue after that and also the student does not attend school (to avail full refund), then the fees will be charged as per pro rata basis till the TC application date from the parent, whether the student attends school or not.

If the extended leave is not approved by the school management or if the student hasn't attended school without any information,

- The school can issue a transfer certificate (even if the parent has not applied for it) and it will be emailed to the parent.
- If the student wishes to rejoin school, then it will be treated as a new admission according to the standard admission policy of the academic year.

Case 6:
When a student applies for long leave for any of the following reasons:

- Medical
- Gap year
- Exchange Programme
- Boarding or other school

It will be granted only in case of a medical emergency with payment (tuition, term and ASP) for the whole year is to be done. The seat will be reserved for the next year. TC will not be issued. For other reasons, TC will be issued.

The student can apply for readmission. The parents will have to go through the admission process again (collect form; submit documents, online admission form and readiness test to be given by the student).

Readiness test can be taken or waived off upon the principal's discretion depending on grade and student's performance