



GARDEN SCHOOL

Jackson Heights, New York

Richard Marotta, Ph. D., Headmaster

Accounts Receivable Policy

Garden School operates as a 501 (c) (3) not-for-profit business. The school's primary source of income is tuition. Every family enters into a legally binding enrollment contract every year. This contract process is initiated by the school early enough in the prior school year to determine the following school year's operating budget for planning purposes.

The school cannot fulfill its contractual obligations if families do not also uphold theirs. In accordance with NYS AIS guidelines for sound fiscal management, these contract policies ensure that the school continues to fulfill its promise of providing the best available education.

Policies:

- ✓ For the purposes of this policy, "in compliance" will mean that the family and the Business Office have reached an agreement about payment and family has kept this agreement.
- ✓ For the purposes of this policy, "in arrears" will mean that the family is one or more payments or past due a full month.
- ✓ The Business Office conducts monthly reviews of all accounts to assess accounts in arrears. The Business Office communicates monthly with all families in arrears to arrange payment.
- ✓ Leadership positions, i.e., PTA Officers, Trustees or Trustee Officers, may not be held by parents or guardians of students whose accounts are not in compliance.
- ✓ The Business Office reports to the Head of School on a monthly basis those families that require further action. Further action will include:
 - holding report cards and school records
 - As a matter of policy, transcripts or grades for students of families whose accounts are not in compliance will not be reported to another institution. This includes for colleges, high schools, etc. When transcripts are requested, parents and guardians of affected accounts will be notified, in an attempt to arrange payment.
 - removing scheduled extras such as trips, aftercare
 - Students of families whose accounts are not in compliance cannot incur additional debt by enrolling in ancillary programs such as afterschool, Foundations courses or vacation trips , including, but not limited to Nantucket and international trips.
 - denying reenrollment or return to school for the following year, semester or quarter
 - Families in arrears by six months will be asked to leave the school and their accounts will be turned over to a collection agency.
 - Families with accounts that are not in compliance will not be allowed to reenroll or apply for Financial Aid for the subsequent school year. Reenrollment Agreements issued in February/March will not be accepted for September from those families whose accounts are out of compliance.
- ✓ Families may appeal the decisions of the administration by submitting a written appeal letter to the Treasurer of the Board. A Board committee consisting of the President, Treasurer, and Head of School will rule on the appeal. The Director of Finance will attend the committee meeting as a non-voting member. All decisions of the committee must be unanimous.