



# GARDEN SCHOOL

Jackson Heights, New York

## BOND ENDOWMENT FUND

All families other than those enrolling a child in the Nursery Program at Garden School are required to participate in the Bond Endowment Fund Program by making a one-time contribution of \$2000.00 to the School.

These monies will be held by Garden School and used for programs not supported by tuition, including capital improvements. Other independent schools increase tuition to the levels needed to meet the budget demands; **the Bond Endowment Fund helps the Garden School to keep tuition reasonable.**

Bond Endowment Fund payments are to be made simultaneously with the payment of the \$1,000 non-refundable Enrollment Agreement deposit. Families will have the option of making the Bond payment in two equal installments of \$1,000 each, simultaneously with the payment of the \$1,000 Enrollment Agreement deposit for the first two consecutive years a family has a child enrolled in Garden School. This requirement does not apply to families enrolling students in the Nursery Program. Families with students in the Nursery program make their first Bond payment at the beginning of the Kindergarten year.

**Acceptance of the Enrollment Agreement is conditional upon receipt of the Bond contribution.**

The contribution is an obligation separate from your obligation to pay tuition. As with all other payments, Bond Endowment Fund payments can be made with cash, check, MasterCard or Visa.

Subject to the following conditions, your payment to the Bond Endowment Fund will be returned when your child graduates or separates from the Garden School.

- **Your Bond Payment will be refunded only to the extent you are not indebted to the School for any other amounts.**
- If your child (or in the case of one or more siblings, the last child still in attendance) separates for any reason from Garden School after four years and you have paid all debts to the School, your payment will be refunded in full.
- If your child (or in the case of one or more siblings, the last child still in attendance) separates for any reason after a shorter term and you have paid all debts to the School, the percentage of the \$2,000 payment that will be refunded is indicated below.

After	1 year or less in the fund*	0%	\$ 0.00
	2 years in the fund*	20%	\$ 400.00
	3 years in the fund*	40%	\$ 800.00
	4 years in the fund*	60%	\$1,200.00
	5 years in the fund*	100%	\$2,000.00

\* or upon graduation from the twelfth grade

\*\* Refunds will be made on or before October 31<sup>st</sup> of the academic year following the student's separation from Garden School.

I have read the above and understand the conditions under which my bond Endowment Fund payment must be made and will be refunded.

Parent of: \_\_\_\_\_

Grade: \_\_\_\_\_

Parent Signature: \_\_\_\_\_

Date: \_\_\_\_\_