

FINANCIAL POLICY

v. 12/03/21

A. General principles

Registration of a pupil at the Lycée Français Louis Pasteur is subject to specific payment rules. Different types of payments apply : joining fees payable when first registering at the school, annual tuition fees and levies. Fees depend on the following elements:

1. Nationality

As the school is substantially subsidised by the French Government, the nationality of the pupil (or of one of the parents upon request) is taken into account when first registering. French nationality is a criterion to be eligible to the “AEFE subsidised fare”. Otherwise, the “general fare” applies.

Parents are responsible for all payments, except if the family solely declares that fees are borne by a third party.

2. If fees are borne by a third party

Upon registration, and each year, the family declares if fees are borne by a third party (annex 2). In this case, the “company fare” will apply on an annual basis regardless of nationality. The time of the payment can be chosen during the curricular year by the third party for convenience. The third party is responsible for the payment of the fees and is the interlocutor of the school.

B. Joining fees

1. When joining the school for the first time and regardless the time of the curricular year, joining fees are applicable.
2. When registering several children consequently, a family will get a 25 % discount on the joining fee for the third child, 50% for a fourth child and a 100% discount for the fifth and above. A third party doesn't get any discount.
3. When registering several children simultaneously, a family will get a 25% discount for the second child, a 50% discount for the third child, a 75% discount for the fourth child and 100% discount for the fifth and above. A third party doesn't get any discount.
4. Joining fees must be paid at the time of registration and count as an advance. They are integrated in the first trimester bill. **They are not refundable in case of registration's cancellation.**

C. Tuition fees

1. Tuition fees are based on an annual price. Family can pay annually or termly. Annual payment must be done before September 30. Termly payments must be done before September 30, January 15th and April 15th.

2. Tuition fees are to be paid in full, even if a child arrives late or leaves early. In some exceptional cases, a recourse can be addressed to the President of the Board through the administrative and financial office. In any case, the amount of a term that hasn't started can be refunded but not the amount of a term that has already started.
3. Upon re-registration, an advance (fixed every year by the board) is to be paid by a family and is deducted from the first term payment. This advance is not refundable in case of registration's cancellation. A third party doesn't need to pay such re-registration advance.

D. Other fees

Other fees may be applied : memberships to the associations, insurance, levies, fees for extra-curricular activities, curricular trip,...

E. Payment policy

1. Fees (annual or by term) are due in full no later than the above mentioned dates. The amounts payable are presented in euros.
2. **The “AEFE subsidised fare” must be paid in euros.** If the parents still want to pay in naira, it will be at the **prevailing market rate.**
3. Other fees can be paid in naira following the finance department instructions.
4. Referenced bank transfers are the preferred payment way. Please put clear descriptions (child name and surname) to allow us identify your payment.
5. Exchange rates for payments done before the above mentioned dates are stipulated on the bill. When paying late, the financial department will recalculate the payable sum at the date of payment according to the penalty policy and according to any positive fluctuation of the exchange rate (negative fluctuations are not taken into account).
6. By default, the invoicing method is termly. A family can decide to pay yearly or termly by a declaration upon registration (annex 1). A change of invoicing method is not possible during the course of the year. In case of annual invoice, if payment is made on or before September 30, a 10% discount is granted.
7. Except in the case of payment plans negotiated with the finance director, it is not allowed to split payments.
8. The bill details the different payable fees. The fees are due per term.
9. In any case, a 10% discount is granted from the third child and the following

E. Penalties and recourses

1. A family who is unable to pay fees in full must contact the administrative and financial office before the above mentioned dates and ask for a payment plan. Request of a payment plan must be written and accompanied by explanative documents to the President of the Board through the administrative and financial office. A payment plan cannot be carried over the years.

2. Late payments attract a 10% penalty on the outstanding amount. AFN will take legal action to recover outstanding payments.
3. A child whose fees have not been paid at all or not paid according to a payment plan will be excluded from the school and will only be allowed back when fees are paid in full (including penalties). A child whose fees have not been paid in full (including penalties) at the end of the year cannot resume school after the summer break. The “exeat”, which allows registration in another school, will not be delivered until full payment (including penalties) has been made.
4. Request of a recourse must be written and accompanied by explanative documents to the President of the Board through the administrative and financial office.

REPLY COUPON

The undersigned (name of the legal representative) declares to have read, understood and accepts this fees payment policy of the Lycée Français Louis Pasteur. I keep this copy for my information and return the reply coupon to the school.

Date:

Signature: