

COBB CHILDCARE & PRESCHOOL

FINANCIAL AGREEMENT

Billing Policy & Financial Agreement

This document lays out the fees and costs associated with enrollment at Cobb Childcare & Preschool for the 2020-21 school year. Our aim is to ensure families have the information necessary to understand fully their financial commitments to the center. A completed and signed copy of this Billing Policy & Financial Agreement is required to complete enrollment.

Cobb is a small, not-for-profit organization that relies on its families to fulfill their financial commitments to the organization in order to operate. Our financial well-being relies directly on our families, who have determined that Cobb offers a meaningful service for its children. We take that responsibility very seriously and are grateful for your trust in what we do each day. It is in that spirit that we view the Financial Agreement as a critical piece of our partnership.

Annual Registration Fee: \$100

The registration fee reserves your child's place in his/her classroom. This fee is non-refundable, per child and covers all costs associated with enrolling your child at Cobb Childcare & Preschool. This is an annual fee, and is due every September 1st thereafter to commit your child to the following year. If you unenroll your child, this fee will become due and payable upon re-enrollment.

Tuition

Tuition is billed monthly and is due in full by the 1st of each month. Tuition not received by the 5th of the month is subject to a \$25.00 late fee. Families who have not paid tuition by the 10th of the month will receive a notice of pending disenrollment. Families who have not paid tuition by the 15th of the month will be disenrolled from the program. Tuition rates are noted below. Enrollment is based on selections indicated on the last page of the Financial Agreement & Billing Policy.

| Classroom | 5 Days/Week | 3 Days/Week <i>M, W, F</i> | 2 Days/Week <i>T, TH</i> |
|---|--------------|-------------------------------|-----------------------------|
| Infant/Toddler: Sapling, Birch | \$895 | \$620 | \$475 |
| Early Preschool: Aspen & Elm | \$855 | \$590 | \$415 |
| Preschool & Pre-K: Alder & Cedar | \$730 | \$495 | \$375 |

Late Pick-Up: \$1/minute/child

If children are not picked up by 6:00pm, late fees will apply at a rate of \$1 per child per minute. Please be sure to call ahead in the event you will be late and give us a heads up so we can anticipate your late arrival.

Meal Program: included in tuition with USDA form completion

Cobb Childcare & Preschool participates in the USDA food program. Each day, healthy breakfast, lunch and snack are cooked and served on-site and meet all federal and state meal program guidelines. Children may participate in school meals or bring food from home that meets our meals policy as outlined in the Parent Handbook. Monthly menus are posted in the kitchen and the parent's bulletin board. **Please Note:** *All families must fill out paperwork annually in order for us to receive reimbursement from the program and keep the meals free for our families. Families who do not complete the USDA food program form will be unable to participate in our meal services*

Payment Procedures

Cobb uses an automated billing and payment system built within the BrightWheel app. An automatic payment from your bank account or credit card will be processed by BrightWheel on our behalf on the 5th of each month. If you prefer to make a tuition payment by cash or check, or if someone other than the person responsible for the automatic payment method is going to pay the bill, we can accommodate on a case-by-case basis. Cash or check must be received by the 4th of the month in order to avoid the automatic payment from being processed on the 5th.

All families are required to enroll for automatic payment; even if you intend to pay by cash/check, we require enrollment in BrightWheel as a back-up payment option. You will be notified by email when your automated billing has been established; subsequently, you can check your balance at any time through the BrightWheel app. There is no charge for automated bank withdrawal (ACH); if credit card is selected as the method of payment, a 3% fee is assessed by the card processing company. A \$25 charge will be applied in the event of a returned check or insufficient funds.

Accounts Overdue

We know that on occasion, unexpected financial setbacks occur. In the event an automatic payment does not go through (due to insufficient funds, declined credit cards, etc.), the following is expected:

- Be proactive and let us know. Our number one priority is to maintain our partnership with your family. Please communicate as soon as possible if you expect a disruption to your typical payment plan.
- Please be advised that a \$25 fee will be assessed in the event an automatic payment does not go through.
- Unpaid accounts are sent to collections, unless arrangements have been made and adhered to diligently.

Billing & Payment Practices

Please keep in mind the following notes:

- Monthly tuition is pro-rated when a child enrolls after the first of the month.
- Your monthly statement serves as your invoice for tax purposes. It is accessible online via the BrightWheel app.
- Cobb Childcare reserves the right to adjust fees on occasion, as necessary. We provide advance notice in writing of upcoming changes. Families should expect a tuition increase annually of 5-7% beginning July 1 of each year.
- Families are expected to provide 2 weeks' notice prior to withdrawing a child from the program.

(Please complete and return this page)

Family Name: _____ **Tuition Effective Date:** _____

Billing Plan Selection

Refer to the tuition section of the financial agreement and fill in the appropriate tuition amount.

Name of Child #1 _____ Monthly Tuition: \$ _____

Name of Child #2 _____ Monthly Tuition: \$ _____

Name of Child #3 _____ Monthly Tuition: \$ _____

SIGNATURE

My signature below indicates that I have read, understood and agree to Cobb Childcare & Preschool’s Billing Policy and Financial Agreement. I have received all three pages of the financial agreement and agree to the terms as outlined. I agree to enroll in secure automatic payments via the BrightWheel app as a condition of enrollment.

Parent/Guardian Signature

Date
