



## **FINANCIAL RESPONSIBILITY POLICY EFFECTIVE SEPTEMBER 1, 2021**

**\*Student family is responsible for turning in this form prior to taking the first class.**

### **PARENT/LEGAL GUARDIAN PAYMENT CONTRACT/ FINANCIAL RESPONSIBILITY POLICY**

By registering your student through the “iClass-Pro” system and registering for any Yocum Institute for Arts Education (\*YIAE) classes in the martial arts department, East Coast Karate (\*ECK), you agree to the following Terms and Conditions of this “Financial Agreement”:

#### **PAYMENT OF FEES/PROMISE TO PAY**

I understand that when my student registers for class at Yocum Institute I accept full responsibility to pay all tuition, fees and other associated costs assessed as a result of my student’s registration and/or receipt of services. I further understand and agree that my student’s registration and my acceptance of these terms constitutes a promissory note agreement in which YIAE is providing my student educational services, deferring some or all of my payment obligation for those services, and I promise to pay for all assessed tuition, fees and other associated costs by the due date listed below.

I understand and agree that if my student drops or withdraws from some or all of the classes for which they register, I will be responsible for paying all or a portion of tuition and fees in accordance with the published policy. "Notice to withdraw from a class" MUST be presented in writing through a withdrawal form. Withdrawal Forms are available at the front desk.

**Accounts for monthly/ongoing billing will continue to be billed FOR 60 DAYS/OR TWO MONTHS AFTER THE Withdrawal Form is received. Withdrawals are not retroactive.**

Tuition is non-refundable. If your account is paid in full there are no refunds. The only exception is a valid medical excuse for an injury which prevents your student from participating, or moving more than 25 miles away from the school. Both require proof.

I have read the terms and conditions of the Payment and Fees Policy and understand those terms are incorporated herein by reference. I further understand that my students’ failure to attend class or receive a bill does not absolve me of my financial responsibility as described above.

#### **DELINQUENT ACCOUNT/COLLECTION**

**Financial Hold:** I understand and agree that if I fail to pay my student’s account or any monies due and owing YIAE by the scheduled due date, YIAE will place a financial hold on my student’s account, preventing them from continuing to attend, to participate and to register for any future classes in any YIAE department until the

account is current.

**Late Payment Charge:** I understand and agree that if I fail to pay my student's account or any monies due and owing YIAE by the scheduled due date, YIAE will assess late payment and/or finance charges at the rate of \$25. All "ongoing" Billing/Monthly draft families who do not have a credit card or payment account linked in the system will be assessed a monthly administrative fee of \$5.

**Collection Agency Fees:** I understand and accept that if I fail to pay my student's account or any monies due and owing YIAE by the scheduled due date, and fail to make acceptable payment arrangements to bring my student's account current, YIAE may refer my delinquent account to a collection agency. Finally, I understand that my delinquent account may be reported to one or more of the national credit bureaus.

**PAYMENT:**

Our "Ongoing Billing" (monthly draft) takes the yearly tuition and divides it into 12 equal payments. The ECK year runs from September 1st through August 31st. Students who join during that year will have their payments prorated and adjusted accordingly. Accounts are billed the 1st of each month. Family discounts are offered for 2 or more family members in the same regular program. The second family member receives a 25% discount, and the 3rd and subsequent family member receives a 50% discount. There are no family discounts offered for the Little Kuma classes, Black Belt Club, Weapons class, or introductory classes.

**\*\*As the parent and or legal guardian, I understand that when registering for Yocum Institute for Arts Education courses, classes, camps and/or activities in the East Coast Karate department on the iClass-pro registration system, I agree to all of the financial policies outlined above.\*\***

STUDENT \_\_\_\_\_

SIGNED PARENT OR LEGAL GUARDIAN \_\_\_\_\_

DATE \_\_\_\_\_