

Academy of Ballet Arts, Inc.

Financial Policies FAQ

Who are we?

The Academy Of Ballet Arts, Inc. was founded in 1969. This professional school is a federal not-for-profit 501(C)(3) school, governed by a Board of Trustees and staffed by a professional faculty. All income from the school is channeled back into *The Academy's* training and performance programs.

What is our general financial policy?

Students who study at *The Academy* are expected to attend consistently, and our tuition policies were established accordingly. Tuition is actually based upon a single yearly amount that is divided into ten equal monthly payments. (Please note that this is not the same as "10 separate payments" where you can pick and choose what classes to take, decide which ones to actually attend, and only leave payment for the ones that you did attend). In general, our scholastic year is August 1st through May 31st, and the summer sessions are during the months of June and July. These dates can vary by a few weeks from year to year, so check a current schedule to get the exact dates. *The Academy* operates year-round, and during the Summer months holds several "Summer Intensive" special programs in addition to the normal classes. Summertime classes are sometimes offered on a different schedule from that of the normal year, depending on student participation.

Who came up with the rules and where are they posted?

The Board of Directors established the current Academy attendance and tuition policies in 2001. These policies are stated very clearly in our brochures, are printed in the Master Schedule Brochure and also on the reverse side of the Registration Form, just above the Parent Signature line.

"I/We understand that tuition is payable on the first of each month. A late fee of \$10.00 will be charged for payments made after the tenth of each month. Absences may be made up only during the month in which the classes were missed and only in the classes designated by the teacher."

"No adjustments in monthly tuition will be made for missed classes due to illness, work schedules, vacations or holidays."

Why are the rules there?

Remember, your monthly payment guarantees that a place in each of your registered classes will be reserved and held for you. Our class sizes are regulated according to the age group and skills of the students in a particular class. Each class has a maximum number of students that can attend. When that max is reached, no other students can enroll. When you are registered, you are occupying one of the authorized places in that class. That reserved spot is held for you until *The Academy* is notified in writing that you no longer wish to attend that class. As you know, our largest single expense is for staff salaries, even though some teachers work on a pro bono basis. Our professional staff of teachers is paid regardless of how many students are present or absent at any given time.

How do I change what classes I am enrolled for?

Tuition is due until written notification of class cancellation has been received by the Billing Group. Your monthly tuition costs are based in part on the classes that you are currently taking, and partly upon the advancement level of those classes. You are billed according to the information stored in our database. Each monthly statement lists each student's current schedule. Parents are encouraged to notify the Billing Group when a student's schedule has changed for any reason. Although teachers notify the Billing Group when a student's class level changes, because many classes are offered in two or more sessions, the teachers do not always know what specific session a student will elect to attend.

What are the exceptions?

The Artistic Director is empowered to waive Tuition Charges and to place students on an "Injured Status" list, when that student is under the care of a doctor and is not allowed to dance for medical reasons such as a broken or severely sprained limb. A student can also be granted a "Leave of Absence" when conditions are such that the student is physically unable to attend class for non-medical reasons. Depending on the exact circumstances, tuition charges may or may not be reduced while on a Leave of Absence. Any authorized tuition reductions will be communicated directly to the Billing Group by the Artistic Director, and will include starting and ending dates. We also allow tuition credits during the summer for Family Vacations, if we are notified at least 30-days in advance that a student will not be attending their scheduled classes. *The Academy* truly values all of its students and strives to always keep the lines of communication open. If you think you may qualify for one of these exceptions or if you wish to apply for partial tuition assistance based upon family financial need or student qualifications – please contact the Artistic Director in writing, who will then forward any necessary paperwork to the appropriate parties for review and action.

The Billing group can be contacted by email at Billing@AcademyOfBalletArts.org