



## PRE-PAID FEE SCHEME

In this document, “Fee” or “Fees” means day and boarding fees only. It excludes any applicable taxes, fees or charges such as, without limitation: any value added tax (“VAT”), registration fees; deposits; additional deposits; fees for extra tuition; public examination fees; overnight stay fees; other extras such as house charges, insurance, minibus travel to School, taxis, clothing and equipment, books, photographs and other items ordered by you or your child and charges arising in respect of school trips and weekend activities; and any damage where your child alone or with others has caused loss or damage to school property or the property of any other person (fair wear and tear excluded).

The School offers a **Pre-Paid Fee Scheme** (the “Scheme”) to Parents who wish to make a lump sum payment towards the Fees. Parents may only participate in the Scheme after entering into the Parent Contract. Payments made under the Scheme form part of the general funds of the school, and parents are advised that in the event of a winding up they are unsecured creditors of the school. Pre-paid Fees may be refunded only in the limited circumstances prescribed below.

The Scheme involves payment of a lump sum to the School for the Fees (“Lump Sum”). The minimum Lump Sum payment that can be made is one year’s Fees (as set out in the applicable Fee Schedule).

The Lump Sum will be applied to the Fees as and when they become due in accordance with the Terms and Conditions, after applying a discount to the Fees at the agreed rate specified below (the “Discount”). The Discount is calculated as a percentage of the Lump Sum at the time the Fees are due.

The agreed rate at which the Discount is applied remains fixed throughout the period during which the Lump Sum is held in the School’s general funds, but the School Council reserves the right to amend this rate from time to time, for any new lump sums paid into the Scheme, depending on market forces.

The current agreed rate of the Discount is 2% for Lump Sum payments representing a minimum one year’s Fees at the time the payment is made.

The agreed rate of Discount will be applied to the Lump Sum after the Student’s first Term of Entry following receipt by the School of the Lump Sum, and not before. The Tables below provides illustrative examples of how the Discount applies, using indicative amounts.

### One year

Item	Amount	
	Year 1	Total
Straight Fees	£30,000	£30,000
Discount Gained	£200	£200
Total Payment for One Year	£29,800	£29,800

### Three years

Item	Amount			
	Year 1	Year 2	Year 3	Total
Straight Fees	£30,000	£31,500	£33,075	£94,575
Discount Gained	£1,461	£862	£220	£2,543
Total Payment for Three Years	£28,539	£30,638	£32,855	£92,032

*Note: both examples are based on an average termly fee £10,000 with a 5% increase per annum after Year 1, and a 2% discount. These figures are for illustrative purposes only.*

The Discount shall cease to be applied in the following circumstances:

- where a Student's place at the School has been Cancelled, or a Student has been Permanently Excluded or Withdrawn (as defined in the Terms and Conditions); or
- on termination of the Scheme by the School.

If the Discount ceases to apply in one of the above circumstances, a refund of the remaining Lump Sum will be made, or termly payments can be transferred if the Student changes schools as explained below. The School reserves the right to deduct any sums owing to the School before any refund or transfer is made.

Before participating in the Scheme (and before any funds are transferred to the School), the School will need to take appropriate steps to verify the identity of the person or organisation making the payment, usually via a screening process using a financial database. The School reserves the absolute right to refuse a payment if it is not satisfied as to the identity of the payer, or the source of the funds, or it is otherwise not able to satisfy itself that it can lawfully accept the payment. You agree to provide any information the School may reasonably require from time to time in order to satisfy itself that it may lawfully receive or retain any payment and/or apply any sum held against any sum due from you.

The School may terminate the Scheme, or cease accepting new entrants to the Scheme, at any time by written notice to Parents.

If a Student should change schools, the agreed termly payments can be transferred by the School to the Student's new school until the Lump Sum is extinguished. Such payments will be made exclusive of any VAT that may be payable and Parents will be responsible for paying any VAT to their child's new school in accordance with that school's terms and conditions as well as any fees or other charges which cannot be met from the Lump Sum held by the School. The School reserves the right to deduct from the Lump Sum any sums owing to the School before any payment is made to another school.

Where the Lump Sum is insufficient to cover the Fees due or an invoice includes other non-Fee taxes or charges (such as fees for extra tuition or VAT), these shall be payable by Parents in accordance with the Terms and Conditions. In particular, Parents should note that in the event of a change in legislation, VAT might become payable and must be paid by Parents in addition to the Fees paid under the Scheme. Parents must pay the VAT within 30 days of a demand by the School of the VAT due.

The School understands that the Discount can be of advantage to Parents. This may enable the Scheme to compare favourably with other commercial arrangements. Parents should always take their own financial advice on their own circumstances.

Over the normal period that a Student spends at the School, the increase in Fees is likely to be substantial (as a result of both ordinary inflationary and other necessary Fee increases and because Fees increase as a student progresses through the School). It is for this reason that the School assumes Fee increases when providing any quotation under the Scheme. Quotations are indicative only and cannot be relied upon and, in particular, they are not an indication of actual Fees in the future.

The School is not in a position to advise on the merits of the Scheme or whether it is suitable for you. Information about tax is based on our understanding of the current UK rules, but your personal tax position may be different and tax rules may change. You should take financial advice from a qualified adviser if you want advice on the merits of the Scheme or its tax implications.

No Lump Sum can be paid into the Scheme once Parents have served Notice or a Student's place at the School has been Cancelled, a Student has been Permanently Excluded or Withdrawn.

Should you require any further details Mrs Ring, Deputy Finance Manager, via [bursary@roedean.co.uk](mailto:bursary@roedean.co.uk) shall be very pleased to give a quotation to meet your particular requirements.

**Richard Poffley**  
**Director of Finance & Administration**  
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