

Mount Ellis Academy 2010-2011 Financial Information

	Dorm	Village	
		w/o Lunch	With Lunch [^]
YEARLY COSTS:			
Tuition	7,820.00	7,820.00	7,820.00
Room	2,170.00		
Board	3,770.00		900.00
Subtotal	13,760.00	7,820.00	8,720.00
Registration Fee*	525.00	525.00	525.00
Total for year	\$ 14,285.00	\$ 8,345.00	\$ 9,245.00

*Non-refundable fee includes ASB, club and class dues; yearbook; ski hill use; accident insurance; testing; technology fee; activity fee.

[^]Lunch plan covers noon meal each school day. (Breakfast, supper, and weekend meals: cash basis.)

Ten Monthly Payments (Aug-May)	1,376.00	782.00	872.00
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First payment due at registration; 9 others due 20th of each month, September through May.

Due Registration Day (August 17, 2008):

First monthly payment	1,376.00	782.00	872.00
Registration Fee	525.00	525.00	525.00
Textbooks (estimate)**	300.00	300.00	300.00
Total due at registration	\$ 2,201.00	\$ 1,607.00	\$ 1,697.00

**75% credit will be given for most textbooks returned in good condition in the spring.

DISCOUNTS:

Prepmt of full-year estimated balance-5%	(Amount will vary - other pre-pmt and		
Prepmt of semester estimated balance-4%	early pmt discounts will not apply)		
Prepayment of registration fee & 1st payment:			
Pay this amount ---->	2,201.00	1,607.00	1,697.00
Receive discount as follows:			
If paid by July 1, 2%	44.02	32.14	32.14
If paid by July 15, 1.5%	33.02	24.11	24.11
If paid by August 1, 1%	22.01	16.07	16.07
Family discount for 2 or more students	\$60 per payment for 2nd student; \$80 for 3rd		
Early monthly payment discount	1% of monthly charge if balance paid by the 10th		

OTHER CHARGES THAT MAY BE ASSESSED:

- Elective class fees including rockclimbing, auto shop, skiing/snowboarding, art
- Uniforms for music groups and PE classes
- Varsity/Junior Varsity dues, athletic wearing apparel
- Cafeteria and travel meals for village students or dorm student visitors
- Music lessons (\$18.00 per half-hour lesson)

Above charges must be paid as they are incurred in addition to your regular payment.

FINANCIAL AGREEMENT:

A financial agreement outlining the payment schedule for the full year must be completed for each student before he/she may attend Mount Ellis Academy. Contacting the Business Office during the summer to complete this process will help avoid long lines at registration.

Returning students' previous financial agreements must be fulfilled before being re-admitted.

STUDENT AID:

For students in need of financial aid, please contact the Business Office or check the MEA website for information and application forms.

STUDENT LABOR:

On- and off-campus jobs are available to help defray schooling costs. All dorm students are required to work at least 10 hours per full school week. Students receiving student aid beyond church and matching aid are required to work at least 15 hours per full school week. Labor credit is applied monthly to student accounts. Students can expect net earnings of approximately \$1,400 to \$2,400 per school year. At the student's option, tithe may be withheld from earnings.

(more info on next page)

SCHOLARSHIPS AND GRANTS

FOR ALL DORM STUDENTS:

NPUC Grant:

Dorm students under age 16 prior to September 15 for first semester and February 1 for second semester and who belong to an NPUC SDA Church located more than 25 miles from an SDA Academy will receive a \$500 grant for each semester that they qualify.

Distance Grant:

Dorm students who live more than 500 miles from MEA and *outside Montana* will be granted a travel scholarship based on the distance they live from the academy. This scholarship will be applied after the end of third quarter in any given year. *To qualify, a student must have been in attendance since the beginning of the year.* Amounts awarded are as follows and are based on ground mileage from student's home to MEA.

500 - 999 miles -----	\$450
1000 - 1499 miles -----	\$550
1500 and above -----	\$700

FOR ALL NEW STUDENTS:

Early Bird Grant:

For new student applications received prior to May 31 with a \$100 tuition down payment, an Early Bird Grant of \$100 will be applied to the account at registration.

SDA Elementary Education Grant

Entering freshmen may receive a grant of \$25 for each year spent in an SDA Elementary School (maximum grant = \$200.) Applied to account second semester.

GPA Scholarship:

Based on GPA for grades 7 & 8 for freshmen and prior high school grades for all others. GPA of 3.5 - 3.74 earns \$300; 3.75 - 4.00 earns \$500. Applied half each semester. GPA scholarship is renewable for subsequent years at 50% for each semester that the student's GPA remains above the stipulated level.

New-to-Academy Grant:

For students who have never before attended an Adventist academy, we are offering a \$300 one-time scholarship, applied monthly at \$30 per month.

FINANCIAL/COLLECTION POLICY

~~The monthly payment as agreed upon in the signed Financial Plan is due by the 20th of each month.

~~Payment in full of the "Ending Balance" on or before the 10th OR scheduled monthly payment made by EFT withdrawal or payroll deduction on or before the 10th will earn an Early Payment Discount of 1% of the payment amount or 1% of the tuition/room/board monthly charge, whichever is less.

~~Late payments (not received by the 20th), returned checks, or missed EFT attempts will incur a fee of \$20.

~~If the late or missed payment is not received or acceptable arrangements made by the 10th of the following month, the student may be suspended until payments are current. Maximum suspension time allowed for financial reasons is three weeks. If payments are not brought current or acceptable arrangements made by that time, the student may be asked to withdraw.