

# ACADEMY OF EXCELLENCE PRIMARY

## INSTALMENT AGREEMENT 2024



Hereby I, (Full name and surname) .....

With ID number: ..... enter into an instalment agreement with Academy of Excellence. **(Please attach a copy of your ID Document)**

Father: Contact number ..... Mother: Contact Number: .....

Child's full name and surname: ..... Grade .....

Child's ID number: .....

I, the undersigned, understand and agree that any payment received by the school will initially be allocated to the registration fee and maintenance levy, and only thereafter for school fees. I, therefore, understand if I do not pay the registration fee and maintenance levy before the 31<sup>st</sup> of January 2024, I will forfeit any annual discount. I understand that if my account is in arrears for 30 days, I will have to sign a Debit Order Form at the Finance Office for the remaining instalments.

### **OPTION 1: ANNUALLY**

R ..... (Gr RR – 3 = R 14 040 and Gr 4 – 6 = R 15 600)

*I, the undersigned, understand and agree that if I fail to pay before 31<sup>st</sup> January 2024, the discount offered to me by the school will immediately be seized and this instalment agreement will automatically convert to Option 2.*

### **OPTION 2: MONTHLY**

**The monthly Instalment payable is:**

R..... (Gr RR – 3 = R 1 170 and Gr 4 – 6 = R 1 300)

*The 1<sup>st</sup> of 12 (TWELVE) instalments are payable no later than the 31<sup>st</sup> of January 2024 and on/or before the 1<sup>st</sup> day of each following month thereafter, with the final and 12<sup>th</sup> instalment payable on/or before the 1<sup>st</sup> day of December 2024.*

- In the event of non-payment of school fees, the school reserves the right to hand over both parties to this application, irrespective of any maintenance and/or court orders that may exist between the parties.
- The parties to this application undertake to pay all legal costs, including attorney/client fees and collection costs incurred by the school in the event of the school having to take legal action for the recovery of school fees
- The school may conduct a credit inquiry and/or credit information search about the parent's non-performance with a credit information bureau, persons acting as their agents, and/or credit grantors. The school may record the parent's non-performance (Blacklist) with a credit information bureau which may be available to other credit grantors and used in making credit risk management-related decisions

*I declare that I am financially able to enter this instalment agreement and will be able to meet my commitments to this agreement. I hereby declare, with the undersigning of this document, that I have familiarized myself with the contents of the school's financial policy and agree to accept the consequences of non-compliance.*

.....  
**SIGNATURE OF PAYOR RESPONSIBLE FOR FEES**

.....  
**WITNESS**

...../...../ 20.....

**DATE COMPLETED / SIGNING OF ABOVE AGREEMENT**

07.06.2023