



# St. Mildred's-Lightbourn School

The Educational Journey of a Lifetime



## Financial Handbook

2012 - 2013

# Vision

Our vision is to be respected in local and global communities for our insights and expertise in educating young women, and for the exceptional qualities of our students and faculty.

# Mission

At St. Mildred's-Lightbourn School  
our mission is to:

- Inspire, challenge and support girls to achieve their personal best
- Develop exceptional young women who have the resilience and character to excel and contribute to society throughout their lives



# Scholarships and Bursaries

St. Mildred's-Lightbourn School places a high priority on the attraction and retention of talented students. Each year scholarships and bursaries are awarded to deserving students to recognize excellence, and to offer the opportunity of an SMLS education to those who require financial aid.

The SMLS Endowment Fund, totalling \$1,065,132, is overseen by the SMLS Board of Governors. The principal of this Endowment Fund remains intact and only the interest is disbursed annually for scholarships and bursaries.

## Scholarships

Through the generosity of charitable donations earmarked towards the school's Endowment Fund, \$30,970 in scholarships were awarded to 20 deserving students in June 2011. These scholarships recognized and rewarded all-around proficiency in academics, co-curricular involvement and community service. Each scholarship awarded is for one year and the names of the recipients are announced in June.

Applications for scholarships are available through the Admissions Office and should be submitted to Mrs. Donna Cossitt by April 15, 2012 for awards that will be presented in June 2012. The following scholarships will be awarded:

Grade	\$1,000	\$2,000	\$5,000
<b>6</b>	2 awards		
<b>Senior 1</b>	1 award – may also be awarded to an S2 student 1 award – funded by the Alumnae Association for a current SMLS student		1 award – \$5,000 funded by the SMLS Foundation Committee for a student entering SMLS from another school
<b>Senior 2</b>	2 awards	1 award	
<b>Senior 3</b>	3 awards	1 award	
<b>Senior 4</b>	3 awards		
<b>Senior 5</b>	2 awards		
<b>Senior 3-6</b>	2 awards – 1 includes the Jane Pepino Scholarship		

## **Bursaries**

Donations designated for the bursary program are held in the SMLS Endowment Fund. Donors to the Bursary Fund enable those girls who would otherwise be unable to attend SMLS, due to financial constraints, to have an SMLS education. Both new and returning families are eligible for financial aid. To support girls in their 2011-2012 academic year, bursaries totalling \$270,000 were awarded to 39 deserving students.

### ***How to Apply for Financial Aid***

In order to apply for a bursary, an Apple Financial Services application form must be completed annually. Apple Financial will review the application and provide a report on eligibility to the school's Bursary Committee. The cost to the family for this assessment is \$75 and is payable directly to Apple Financial Services.

Applications for bursaries are available online through the Apple Financial Website, [www.applefinancialservices.ca](http://www.applefinancialservices.ca), and must be submitted by February 15th for the following academic year.

The Bursary Committee distributes awards as broadly as possible to the most deserving students. The school holds this information in strictest confidence and families are asked to do the same. Students awarded both a scholarship and bursary will receive the scholarship and the balance (if any) of the bursary award.

# Schedule of Fees and Payment Plans

## 2012-2013 ACADEMIC YEAR

	Tuition
Preschool (1/2 day)	\$7,480
Preschool (full day)	\$12,695
Junior Kindergarten	\$16,914
Senior Kindergarten to Senior 6	\$20,446

### Payment Options

	Preschool (1/2 day)	Preschool (full day)	JK	SK to S6
<b>Advance Payment Plan</b>				
Deposit	1,000	1,000	1,000	1,000
Balance due July 15	6,330	11,440	15,575	19,037
	7,330	12,440	16,575	20,037
<b>Standard Payment Plan</b>				
Deposit	1,000	1,000	1,000	1,000
Payment due July 15	3,240	5,847.50	7,957	9,723
Payment due October 15	1,620	2,923.75	3,978.50	4,861.50
Payment due January 15	1,620	2,923.75	3,978.50	4,861.50
	7,480	12,695	16,914	20,446
<b>Monthly Payment Plan</b>				
Deposit	1,000	1,000	1,000	1,000
10 payments due on the 15th:				
Pre-school half day: 10 x 678	6,780			
Pre-school full day: 10 x 1,220		12,200		
JK: 10 x 1,659			16,590	
SK to S6: 10 x 2,026.40				20,264
	7,780	13,200	17,590	21,264

**Note:** The deposit is non-refundable.

\* There are cost savings for pre-paying fees.

\*\* Includes administration and service charges. Those opting for the Monthly Payment Plan must submit post-dated cheques, dated April 15, 2012 to January 15, 2013 (inclusive) by February 15, 2012.

You may opt to pay your fees via internet or telephone banking if you bank with any of the 5 major Canadian banks. You will require the 4 digit student number at the top of your SMLS invoice.

A charge of \$35 will apply for any cheques returned due to non-sufficient funds.

# Other Charges

## Capital Contribution

Funds received through capital contributions are used to enhance the resources of the school and for capital purposes at the discretion of the Board of Governors. The total contribution of \$1,250 is paid in three instalments on July 15, October 15 and January 15.

## Miscellaneous Costs

There are miscellaneous costs incurred throughout the year which are not included in tuition. These include, but are not limited to: uniform, lost/damaged books, field trips (Senior School only) and other incidentals, textbooks (Senior School only) and exceptional instructional materials (depending on the nature of courses taken).

## Optional Programs

Other programs which are available include the *Tuition Refund Plan*, the *Bus Program* and the *Extended Day Program*. (See Page 5 for further details and costs.)

## University Applications

Where a student exceeds three university applications outside of Canada, a charge of \$50 per application will be applied, in addition to postage.

## Late Payment

Interest at 1.5% per month or 18% per annum will be added to accounts that exceed 15 days overdue.

## Insurance

The school does not accept responsibility for loss of or damage to a student's personal property. Parents/guardians should ensure that a student's personal belongings are insured while at school. Students from overseas must make their own arrangements for health insurance coverage.

## One-to-One Technology Program

Starting in Grade 6, each student will be provided with a laptop computer for school purposes. A software package required for academic use is installed on the computer. A fee of \$125 per month will be charged while the laptop is assigned to the student. This fee will be billed in accordance with the payment option chosen for tuition fees. For those families choosing the Advance Payment Plan, a discount of 6% will be applied to the total laptop fee.

### New Students

**Application Fee:** A payment of \$150 is required to accompany the application.

**Registration Fee:** A non-refundable registration fee of \$1,000 is payable when the offer of admission is accepted. Should a student leave after one year or less, a refund of \$500 will be issued, providing the account is current.

## Optional Programs

### Tuition Refund Plan

The Tuition Refund Plan is available to insure annual tuition charges, both prepaid and due. The plan will provide an allowance of tuition charges in the event of absence and withdrawal due to medical reasons, as well as for other reasons or dismissal by the school. Additional information on the Tuition Refund Plan is available at [www.smls.on.ca](http://www.smls.on.ca). The premiums are billed in July 2012 as follows:

GRADE	PREMIUM (includes PST)
Preschool (1/2 day)	\$273.05
Preschool (full day)	\$463.42
Junior Kindergarten	\$617.43
Senior Kindergarten to Senior 6	\$746.36

Please read the information regarding this plan in the Reservation Agreement and the Tuition Refund Plan brochure carefully, indicating on the Reservation Agreement whether or not you desire coverage.

Parents are reminded that no refund of fees can be made except as provided under this plan. Coverage under the plan is contingent upon payment of the premium within 10 days after the start of the academic year. Students who commence classes after the opening date may enrol in the plan provided the premium is paid within 10 days after starting classes.

### **Bus Program**

Bus charges are split into two billings: 60% in September and 40% in December. A list of current bus routes is available upon request. For further information, please call the main office at 905-845-5830 ext. 805.

### **Extended Day Program**

The Extended Day Program is available for students requiring before school (7:15 to 8:00 a.m.) and after school (3:30 to 6:00 p.m.) care. A light nutritious snack is provided during this period, as well as a variety of activities. Costs for this program are billed 60% in September and 40% in December. This service may also be used on an occasional basis by informing the Extended Day Program Coordinator (905-845-5830 ext. 829) and the student's teacher. Space is limited and early sign-up is recommended.

### **English as a Second Language (ESL)**

Students whose first language is not English may be required to take ESL classes to improve their writing and speaking skills. Charges for extra classes will vary by need and should be discussed with the Coordinator of Admissions at 905-845-9980.

# Income Tax Credits

## **Religious Instruction**

A portion of annual tuition fees relating to “religious instruction” is eligible for a charitable tax receipt. The amount is calculated annually at the end of the calendar year and is dependent upon the school’s operating results for the most recently completed fiscal year. In past years, the eligible amount has ranged up to 20% of tuition. No written request is required.

## **Post-Secondary Courses (Advanced Placement Courses)**

The Income Tax Act allows schools offering courses at the post-secondary level to issue tax receipts to students participating in the post-secondary courses. A tax receipt for the cost of tuition for Advanced Placement Courses will be issued for all students that write the course final exam.

## **Charitable Tax Receipts**

St. Mildred’s-Lightbourn School is a registered charitable organization, thus allowing income tax receipts to be issued for donations of cash and securities. Donations are solicited each year during the Annual Giving Campaign to support student enrichment (i.e. scholarships and bursaries, materials for the resource libraries, *FIRST* Robotics Program, etc.). The school may also embark on specific campaigns to raise funds in support of capital expansion and the Endowment Fund. These efforts are supported by the school’s Advancement Office (905-845-5830 ext. 814).

## **Child Care Expenses**

Parents may be entitled to deduct a portion of the school fees paid as a child care expense if their child is 16 years of age or under on December 31, and if supporting parents fall within the guidelines of the Income Tax Act. A written request for a receipt must be submitted to the Business Office, and a minimum of 5 business days is required for processing.

# Delinquent Accounts

## **Please note the following terms regarding delinquent accounts:**

A reservation will not be guaranteed for a returning student who has outstanding fees after February 28th.

Students will not be permitted to begin classes in September if:

- Tuition fees are outstanding for the previous academic year.
- Tuition fees are outstanding based on the selected Fee Payment Plan.

St. Mildred's-Lightbourn School reserves the right to withdraw services at any time if accounts are not paid in accordance with established due dates.

# Withdrawal

## **Requests to withdraw a student must be made in writing. If the request for withdrawal is received:**

- (a) Prior to April 15, 2012 the school will retain the deposit.
- (b) Between April 15, 2012 and July 15, 2012 the parents/guardians are responsible for the payment due on July 15th according to the standard payment plan.
- (c) After July 15, 2012 parents/guardians have an unconditional obligation to pay the fees for the full academic year. No portion of such fees, paid or outstanding, will be refunded or cancelled in the event of a student's absence, withdrawal or dismissal from the school.



St. Mildred's-Lightbourn School  
1080 Linbrook Road, Oakville, Ontario L6J 2L1

Tel: 905-845-2386 • Fax: 905-845-4799  
Email: [info@smls.on.ca](mailto:info@smls.on.ca)  
Website: [www.smls.on.ca](http://www.smls.on.ca)

A non-profit independent day school  
for girls Preschool to Grade 12.  
Charitable Registration # 11919 1963 RR0001



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