



Wisconsin Academy
Financial Highlights
2009-2010 School Year

N2355 DUBORG RD / COLUMBUS / WI / 53925 / 920-623-3300
www.wisacad.org

WISCONSIN ACADEMY
Financial Policies

For the School Year: 2009-2010

These financial policies are to further define those policies noted in the Wisconsin Academy bulletin and do not replace or void policies written there.

The financial policies of Wisconsin Academy are designed to fulfill two criteria:

1. To assist families in arranging their finances to obtain a Seventh-day Adventist Christian education for their students.
2. To keep the cost of a Seventh-day Adventist Christian education at Wisconsin Academy as affordable as possible.

| | |
|---------------------|-----------------------------------------------------------------------------------------------------------------------|
| Monday, June 1 | YES+ requests due to local churches. |
| Thursday, June 18 | Deadline for parents to request financial aid funds from Wisconsin Academy. |
| Monday, June 29 | YES+ forms due back from local churches. |
| Wednesday, July 1 | Financial contracts will be sent out. |
| Thursday, August 13 | Financial contracts must be signed and returned with a payment option selected. |
| Sunday, August 23 | Registration Day. If you have followed the above timeline, you will not have to stand in line at the Business Office! |

Contact Information

If you have additional questions please feel free to contact one of the following business office workers:

Darin Gottfried
Treasurer
920-623-3300 ext 15

Stacy Clements
Accountant
920-623-3300 ext 14

Financial Assistance Programs

Youth Educational Scholarship (Y.E.S.) and Youth Educational Scholarship Plus (Y.E.S.+) are two financial aid programs designed to be of financial assistance to families who qualify based on financial need.

Y.E.S. – Youth Educational Scholarship is financial aid provided based on the family income, the number of dependents, and the number of other children in Seventh-day Adventist schools. Y.E.S. monies are provided through the Wisconsin Conference Combined Budget and are applied based on arithmetic calculation. These monies are **only** applied after the parent's monthly payments are received.

Y.E.S.+ - Youth Educational Scholarship Plus are monies that are provided based on need and family circumstances. The academy tries to work with both the student's local church and the conference in applying Y.E.S. + financial aid. The local church contribution up to the amount proposed by the scholarship committee is 100% matched by Wisconsin Academy and 50% by Wisconsin Conference monies – until these funds are exhausted. The Y.E.S.+ financial aid policies will only allow Wisconsin Academy to apply funds to a student account when the church agrees to participate and their funds have been receipted on a timely basis.

Pathways to Success

Wisconsin Academy is a partner school with Pathways to Success. New students, meeting eligibility criteria, can qualify for significant scholarships.

Additional Financial Aid

Additional financial aid through Wisconsin Academy may be available to those that meet income level requirements. These funds are provided by donors who have a vested interest in Adventist education.

For 2009-2010, the tuition and fees are as follows:

Registration and Entrance Fee

Your student's entrance fee is \$1,400 and is due on registration day. This fee includes one-time fees and a portion of tuition. The entrance fee will be the same whether your student registers in August (for first semester) or in January (for second semester). Any existing balance owed must be paid prior to registration day.

If you pay your student's entrance fee by *July 6*, you will receive a \$100 discount on the entrance fee – instead of paying \$1,400; you'll pay only \$1,300. This discount is only available if you have all prior balances paid.

Billing for Monthly Charges

You will be billed a month in advance for the charges for your student. The remaining amount is broken into nine (9) monthly charges (\$1,387.23 for dorm students and \$812.23 for village students).

Payment Options

There are five (5) different payment options; 10 monthly payments, 11 monthly payments, 12 monthly payments, 1 payment (year in full), and 2 payments (semester in full). If you choose to pay the year in full there is a 5% discount, if you choose to pay each semester in full there is a 3% discount.

Payment Due Dates

Payments are due by the twenty-fifth (25th) of each month.

Because of Wisconsin Academy’s accounting cycle, payments received after the twenty-fifth (25th) of the month will be applied to the account in the following month.

Our students’ families play a vital role in the Academy’s finances. In order to keep Wisconsin Academy as affordable as possible, it is important for you to make your payments on time.

Late Payment Penalty

Finance charges (1.50% per month or 18.00% annual percentage rate) will apply to the unpaid balance in those accounts for which full payment is not received by the twenty-fifth (25th) of the month.

The Wisconsin Academy School Board considers prompt payments a top priority. The Wisconsin Academy Board voted that students with an account balance that is 60 days past due will not be allowed to return to school after the next home leave until their bill is paid.

Family Discounts

We offer discounts to families that have more than one child at Wisconsin Academy.

| | |
|------------|-------|
| 2 Students | 2.00% |
| 3 Students | 3.50% |
| 4 Students | 5.00% |

Student Work Program

As part of their educational experience students are required to participate in the work program. Work is available in various departments on campus and at Bake-N-Serve industry. Bake-N-Serve is a private business, which works with the student labor coordinator to hire students. Please contact the student labor coordinator if your student is interested in working in the industry.

Village students need to look to the community as their primary source of work.

On-Campus Student Labor:

Your student’s earnings are processed and posted to their account monthly. All students will be paid the minimum wage as defined by the state of Wisconsin.

| Estimated Earnings | | |
|--------------------|--------------------|----------------|
| | Tithe Not Deducted | Tithe Deducted |
| Under 16 | \$2,100.00 | \$1,890.00 |
| Over 16 | \$2,500.00 | \$2,250.00 |

Bake-N-Serve:

A student must be 16 or older to be eligible to work at Bake-N-Serve. Bake-N-Serve pays more than on campus labor. Students can take 10% cash withdrawal on their checks each pay period. Students receiving financial aid are limited to a 5% cash withdrawal.

| Estimated Earnings* | |
|----------------------------------------|------------|
| No Cash Draws, No tithe | \$3,500.00 |
| Only Cash Draws or only Tithe Deducted | \$3,150.00 |
| Cash Draws and Tithe deducted | \$2,800.00 |

*Any cash draws taken or tithe deducted will reduce estimated earnings applied to account balances.