



The Montessori School of Central Texas

Payment Plan Through FACTS

As a Montessori school, we are constantly looking for ways to concentrate our available human and financial resources on our primary mission of education. To help us meet this goal we will be co-sourcing through FACTS Management Company to carry out the deferred tuition payment function. Our research indicates significant benefits to school staff and school families, including convenience, flexibility, and secure on-line access to individual account information.

A Sensible Plan

We are proud to partner with FACTS, the leading tuition payment plan provider in the industry. This is not a loan program. You incur no debt, there are no interest or finance charges assessed, and there is no credit check. The cost to budget your interest-free monthly payment plan is a nominal, annual, nonrefundable FACTS Enrollment Fee. You may budget your tuition and fees in the following ways:

Automatic Bank Payment (ACH)—ACH payments are those payments you have authorized FACTS to process directly through your financial institution. It is simply a bank-to-bank transfer of funds that you have pre-approved from either your checking or savings account on the 5th of each month.

Credit Card—If you elect to use this option, your monthly payment, along with a convenience fee (2.5% of tuition amount), will be automatically charged on the 5th of each month to your credit card (AMEX, MasterCard, or Discover are accepted). The convenience fee is in addition to the nonrefundable FACTS Enrollment Fee. Paying with your credit card gives you the option of taking advantage of various bonus programs offered by your credit card company.

Payment Plan Options

- ❖ **Twelve monthly payments through FACTS.** These payments will be automatically deducted from checking or savings, or automatically charged to credit card (with convenience fee) beginning in on June 5th. The FACTS annual enrollment fee is \$41 per family, and will be deducted from your account prior to the first tuition payment.
- ❖ **Two payments through FACTS.** May and December as above on the 5th of the month. \$15 FACTS annual enrollment fee.
- ❖ **Payment in Full through FACTS** through your credit card, with a convenience fee, on May 5th. \$10 FACTS annual enrollment fee.

Convenient Online Enrollment

You can enroll in the FACTS Payment Plan online by linking from the school's website. Enrolling online is simple and secure.

Be sure to have the following information ready:

- The name, street address, and e-mail address of the person responsible for making the payments.
- To protect your privacy, you will be asked to create your own unique FACTS Access Code. Please be sure it is something you can easily remember.
- Account information for the person responsible for payment: bank name, telephone number, account number, and the bank routing number. Most of this information is located on your check.



Before you click the Submit button, please carefully read through the Final Review and the Terms and Conditions. Notification confirming your enrollment in a FACTS payment plan through e-Cashier will be sent to you after the school enters the net tuition amount due for the year. Then, the annual enrollment fee will be automatically deducted from your account.

If you have questions about enrolling in FACTS please contact the business office. Once you have a FACTS plan set up, you may contact FACTS directly (800) 624-7092 or view your agreement online through *MyFACTS* Account. To access *MyFACTS*, follow the instructions located on the FACTS Confirmation Notification or e-mail. FACTS customer service representatives are available Monday - Thursday, 7:30 am to 7:00 pm (CT), and Friday, 7:30 am to 5:00 pm.

Frequently Asked Questions

- 1. When and what time will the funds be withdrawn from my bank account?** While FACTS transacts each payment on the 5th of each month, it is your financial institution that determines the time of day the payment is debited. FACTS recommends checking with your financial institution to determine how far in advance funds should be deposited into your account to ensure the automatic payment clears. If a payment date falls on a weekend or banking holiday, the payment will be transacted the following business day.
- 2. How will I be notified of my payment information?** Once your agreement is posted to the FACTS system and the School enters the net tuition amount, you will receive a confirmation notification of your payment amount by e-mail or letter in approximately 10 days. Payments will be processed until the total balance is paid in full. The notification has important information you must have to log on to *MyFACTS* Account.
- 4. What is the FACTS Access Code?** To help protect your privacy, FACTS asks the person responsible for the payments to create an access code. If you should inquire online through *MyFACTS* Account or call into FACTS inquiring about your FACTS agreement, you will be required to verify your FACTS Access Code. If you do not create an access code when you enroll, one will be randomly assigned to you and included in your FACTS Confirmation letter. Please remember to keep a copy of your confirmation notification.
- 5. What happens if FACTS attempts to process my payment and there are not enough funds in my account?** Should an automatic bank payment or credit card payment be returned, a \$25.00 FACTS Returned Payment Fee will be automatically assessed to your account. This is in addition to a 10% of monthly tuition penalty the school will assess. You will be notified by FACTS of the returned payment via mail or e-mail. For payment scheduled for the 5th of the month, the reattempt will occur on the 20th of the month.
- 6. What about enrollment in the FACTS payment plan in future years?** The FACTS payment plan enables the school to automatically reenroll families in payment plans over successive years, saving time for both the school office and your family. Should your tuition payments be made through FACTS the following year, you would be notified in advance by the school.
- 7. How will I pay other expenses at the school?** Consistent with prior years, you will receive a notice from the school for items such as the registration and supply fee; payment for these will be made directly to the school.

We Look Forward to Serving You Better!

The Montessori School of Central Texas looks forward to our partnership with FACTS and the efficiency and technology it brings to our school. Should you have any questions regarding this plan, please contact the office at (254) 771-1116 or FACTS at 800-624-7092.