May 31st, 2007

Dear Parents

For over twelve years we have asked families to contribute to the Family Loan Scheme [FLS] as a means of assisting with College finances. During this time while other costs have risen significantly, we have fixed this amount at just $200 per family and used the contribution to confirm re-enrolment at the end of each year.

During recent years we have noted two pronounced trends:

[1] An increasing number of families are asking us to use the accumulated funds in the FLS to pay off the balance of their outstanding Year 12 fees
[2] Up to 25% of families with students in Year 12 have not paid their fees in full by the time the final instalment is due in August.

In view of these factors the College Board has approved a restructure so that the FLS will be replaced by an Advance Payment Scheme [APS] whereby up to 50% of the fees that become due when a student is in Year 12 will be paid in instalments as the student moves through the school. In effect families will not be paying any more than they are at present – we will be simply structuring the payments to reflect where families appear to have most difficulty paying fees i.e. when their son is in Year 12.

In practice this will see the following changes implemented this year:

[1] No payment to the FLS at the time of enrolment; instead the first contribution of $600 will be made to the APS.
[2] At re-enrolment time each year, families will be asked to pay $300* per student to the APS which will accumulate and be redeemable at Yr 12.
[3] When a student reaches Year 12, families will only need to pay fee instalments in the first half of the year – the APS will be used to pay the balance of fees owed in the second half of Year 12.
[4] At enrolment information nights, we go to some lengths to clarify that enrolment at SBC is for 6 years – it is not a staging area for a move to another school to finish your secondary schooling. We understand that sometimes students need to leave prior to Year 12 for a valid reason e.g. family moves interstate, take up an apprenticeship &c, the APS will be refunded in full. However should a student leave prior to Year 12 without the approval of the Principal e.g. to take up a scholarship at another school, the APS will be forfeited.
All monies currently held in the FLS will be allocated to the APS of the eldest student in the family.
For the generous families who elect to make a tax deductible contribution to the College Building Fund from their FLS, this option will still be available from their APS prior to the end of the financial year that their son is in Year 12.

- We appreciate that this notice comes at an advanced stage of the year for families with a student in Year 12 in 2007. As such we will allow them to access their FLS prior to these changes being implemented. That is they will pay fees as normal and will receive correspondence early in 2008 giving them options in regard to how they wish the balance of their FLS to be used.

As mentioned above, the FLS scheme has remained unchanged for many years without the $200 contribution being indexed for inflation. We trust that the changes outlined above will assist families in budgeting for Year 12 fees – the time in your son’s schooling when he is most likely to derive greatest benefit from his time at St. Bernard’s.

Yours truly,

Frank FitzGerald
PRINCIPAL

*Advance Payment Scheme (APS) fee is subject to annual indexation