



Policy ref. Acct 01.

RAK Academy Fee Policy

Policy Statement

Payment of all fees is the responsibility of the parents/guardians. Should the employer of a parent/guardian be paying for the fees, it is the responsibility of the parents/guardians to coordinate with the employer and ensure payment is made in accordance with this Policy. **Appendix A** sets out the lists of fees and discounts in force as at the date of this Policy and may be supplemented and/or amended from time to time by publication of a revised Policy.

A. Payment Methods

1. RAKBANK Qkr! App; a one-stop solution for payment of all your fees at RAK Academy.

[Click here to download the app for iPhone devices.](#)

[Click here to download the app for Android devices.](#)

2. Cash, Credit Card, or Cheque (payable to RAK ACADEMY).
3. Bank transfer/ standing instruction/ direct cash deposit.

Please provide the student name, grade, and invoice number, so that the payment can be easily traced. Kindly email a copy of the bank deposit slip to ankur.garg@rakacademy.org and vinu.velappan@rakacademy.org. All fees paid should be net of bank charges. RAK Academy will not be liable for banks charges, if any.

Bank details:

Account Name	: RAS AL KHAIMAH ACADEMY
Account Number	: 0002-116084-001
Bank Name	: RAK Bank
Bank Address	: Nakheel, Ras Al Khaimah, United Arab Emirates
Swift Code	: NRAKAEAK
IBAN NO.	: AE-87-040-0000-002-116084-001
Currency	: AED

B. Fees (per student)

1. Application Fee

A non-refundable, non-deductible application fee of AED 400 is payable upon the initial application made to the School. Initial assessment cannot take place until this fee has been paid. Payment of an application fee does not guarantee a place, but it will entitle a child to a place on an appropriate waiting list in the event that the year group is full.

2. Confirmation Fee

In order to secure the seat for the next academic year, parents of new and returning students will be asked to pay a confirmation fee of AED 5000 for the next academic year, which is deducted against the first term's fees. In case of failing to complete registration by the due date, we reserve the right to offer your child(ren)'s place(s) to external applicants.



3. Tuition Fee

Parents/guardians will be invoiced before each term the term tuition fee (please see **Appendix A** for the list of fees). Parents/guardians will receive the invoices through a formal letter sent with the students and by email. An SMS or Qkr! notification will be sent as a reminder before the final deadline.

Tuition can be paid on a termly basis, however a 5% discount will apply to those who pay full year by Term 1 due date, and a 3% discount will apply to those who pay Term 3 tuition by the Term 2 due date.

Parents/guardians are responsible for ensuring the School fees are paid on time as per **Appendix A. Students who have not paid Term 1 fees on time will not be allowed to enter the classroom and will be asked to return home immediately.** Failure to pay fees on time may result in a loss of the student's place at RAK Academy, withholding of their reports, references, and/or examination results (and any other official registrations documents), as well as, temporary or permanent exclusion.

4. Textbook Fee

Textbook fees are paid at the beginning of the academic year.

5. Examination Fee

Tuition fees do not include examination fees for any external examination (i.e. IGCSE, 'A' levels and IB diploma). Examination fees for Grades 10, 11, and 12 are billed separately and are based on number and type of qualification selected. Parents/guardians will receive their child's personalized invoice in the Term 2 fee statement of Grades 9 and 11.

6. Transportation Fee

Transportation fees for daily pickup and drop-off will be billed termly at the beginning of each term but may be paid annually in advance.

7. Extra-Curricular

All external clubs, who use RAK Academy premises for student activities shall charge parents/guardians directly.

8. Learning Support

The learning support fee will be dependent on the amount of support required in the Individual Education Plan (IEP) of each student. Parents/guardians should liaise with their child's teacher to better understand his/her support requirements.

C. Non-Payment of Fees

Payment of all fees on time is the responsibility of the parents/guardians. RAK Academy will attempt to contact the families who are late in the payment of fees. However, failure to pay fees on time may result in a loss of the student's place at RAK Academy, withholding of their reports, references, and/or examination results, as well as, temporary or permanent expulsion or exclusion. **Students with any outstanding fees will not be eligible to register for the following academic year.**

If parents/guardians are experiencing financial difficulty paying the fee account, parents/guardians are strongly encouraged to make an appointment with the Director of Finance to discuss these difficulties.



D. Refunds

1. Tuition Payments: Refunds will be applied as defined in **Appendix B**. Advance payment discounts will be deducted.
2. Application fees are non-refundable.
3. Confirmation fees are refundable provided that a withdrawal application is made in writing to the Admissions Office by 1st July. The school may ask for further documentation to support your claim. Please note we are unable to offer any refund of the deposit for requests received after 1st July.

E. Monitoring and Review

At RAK Academy, we regularly review our policies to take into account new initiatives, changes in curriculum or developments in technology. This policy should be reviewed at least every year.

Coordinator	: Director of Finance
Date Policy Agreed	: 03 th July 2019
Policy Review Date	: 10 th December (every year)

Appendix A. List of Fees and Discounts

Tuition Fee	Term Amount (AED)			Text Books Amount (AED)	Annual Amount (AED)
	Term 1 Due: Aug 25	Term 2 Due: Dec 15	Term 3 Due: Mar 31		
PreKG	6200	4650	4650	NA	15500
KG 1	8140	6105	6105	NA	20350
KG 2	10200	7650	7650	NA	25500
Grade 1	10940	8205	8205	350	27700
Grade 2	10940	8205	8205	375	27725
Grade 3	10940	8205	8205	375	27725
Grade 4	11600	8700	8700	425	29425
Grade 5	11600	8700	8700	400	29400
Grade 6	13900	10425	10425	400	35150
Grade 7	13900	10425	10425	875	35625
Grade 8	14220	10665	10665	820	36370
Grade 9	14280	10710	10710	1670	37370
Grade 10	14600	10950	10950	NA	36500
Grade 11	14900	11175	11175	1190	38440
Grade 12	15200	11400	11400	1000	39000

Transport Fee	Term Amount (AED)						Annual Amount (AED)	
	Term 1		Term 2		Term 3			
	One Way	Two Way	One Way	Two Way	One Way	Two Way	One Way	Two Way
0-5 km	740	1100	680	950	680	950	2100	3000
6-15 km	1000	1400	900	1300	900	1300	2800	4000
16-25 km	1260	1800	1120	1600	1120	1600	3500	5000
26-35 km	1480	2100	1360	1950	1360	1950	4200	6000

Other Fees	Annual Amount (AED)
Application	400
Registration (deductible)	5000

Discount	Amount
Payment of annual tuition fee by Term 1 due date	5%
Payment of Term 3 fee by Term 2 due date	3%
Sibling tuition fee discount	<ul style="list-style-type: none"> 3rd Child: 15% of tuition fee 4th Child: 20% of tuition fee 5th Child or more: 25% of tuition fee



Appendix B. Tuition Refund

Notice of student withdrawal and application for a tuition refund must be made in writing to the Admissions Office.

RAK Academy will process tuition refunds as outlined below:

Student Withdrawal Prior to the Start of the Academic Year	Student Withdrawal During the School Term
<p>If the student has not attended any classes, the balance of Term 1 tuition paid is refunded minus any registration fee made for placing the student on the school's official class list.</p>	<ul style="list-style-type: none"> • Fees will be charged for 1 full month if a student attends school for 2 weeks or less. • Fees will be charged for 2 full months if a student attends school for more than 2 weeks and less than 1 month. • Fees will be charged for the full-term tuition if a student attends school for more than 1 month.