



RAK Academy Fee Policy

Policy Statement

Payment of all fees is the responsibility of the parents/guardians. Should the employer of a parent/guardian pay fees directly, 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 and subject to the UAE Ministry of Education approval.

Aim

This school fee policy aims to guide a parent on the process of Paying fees, Parent responsibilities and outlines a fair non-discriminatory approach, by which we deal with Parents on unpaid school fees.

Fee Notification

Parents/guardians will receive their child's personalized invoice via email to the Parents registered email ID.

A. Payment Methods

Payment can be processed through the following options:

- RAKBANK Skiplly App; a one-stop solution for payment of all fees at RAK Academy. This can be made by downloading RAK Bank's SKIPLY app: <https://skiplly.ae>
- Credit Card, Cash or Cheque (payable to RAK ACADEMY).
- Bank transfer/ standing instruction/ direct cash deposit.

The student name, grade, and invoice number should be entered on payment. This is to ensure payments can be traced and tracked. An emailed, scanned copy of the bank deposit slip needs to be sent to accounts@rakacademy.org. All fees paid should be net of bank charges. RAK Academy will not be liable for banks charges, if any.

Our Bank details are as follows;

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

1. Application Fee

A non-refundable, non-deductible application fee of AED 500 is payable upon the initial application made to the School. Initial assessment cannot take place until this fee has been paid. Following the assessment, the school may or may not, at its sole discretion, offer a seat at RAK Academy.

2. Confirmation Fee

Once a seat is offered, and in order to secure the seat for the next academic year, parents of new and returning students are required to pay a registration fee (please see **Appendix A** for the list of fees) for the next academic year, which will be deducted against the first term's fees. Until such time as the registration fee is received, the seat is not secured and may be sold to another child. As soon as the registration fee is received, the parent will be notified and the seat will be blocked for the next academic year.

3. Tuition Fee

Parents/guardians will be invoiced the term tuition fee before the beginning of each term (please see **Appendix A** for the list of fees).

Tuition should be paid by due date for full year or on a termly basis. A 5% discount will apply on the total tuition fees to those who pay the full year's tuition fees by the Term 1 due date (as mentioned in Appendix A). A 3% discount will apply to those who pay the full Term 2 and Term 3 tuition fees by the Term 2 due date (as mentioned in Appendix A).

If a student joins the school in the middle of a term, the tuition fee applicable will be prorated based on the number of full months (commencing from the beginning of the joining month) remaining in the term.

Parents/guardians are responsible for ensuring the School fees are paid on time as per **Appendix A. Students who have unpaid fees will be declined access to the classroom and will be asked to return home.** 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 exclusion.

4. 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.

5. Uniform

All students must wear School Uniform. This is purchased by Parents through the school approved Uniform Provider.



6. Other service providers

- a. Bus transportation – Should parents choose for their child to use the Bus Transportation System, they may do so by paying for the service through the External Bus Operator.
- b. Canteen – Should parents choose for their child to use the Canteen Facilities they may do so by paying through the Canteen Operators subscription service.
- c. All external clubs, who use RAK Academy premises for student activities shall charge parents/guardians directly.

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. Application fees are non-refundable.
2. Confirmation Fee are refundable provided that a withdrawal application is made in writing to the Admissions Office by 30th June. RAK Academy retains the right to ask for further documentation to support your claim.
3. Tuition Payments: Refunds will be applied as defined in **Appendix B**. Advance payment discounts will be deducted.
4. Refunds process will take a minimum of 22 working days from the date of receiving complete /signed withdrawal form along with necessary supporting documents. Bank charges will apply for any refund requested to be processed.

Appendix A. List of Fees and Discounts

Grade	Term 1 (AED)			Term 2 (AED)	Term 3 (AED)	Annual Fee (AED) (Including Educational Resources Fee)
	Confirmation	Installment	Total			
		Due by Aug 18, 2023		Due by Dec 04, 2023	Due by Mar 04, 2024	
Pre-K	5,000	1,800	6,800	5,100	5,100	17,000
KG1	5,000	4,020	9,020	6,765	6,765	22,550
KG2	5,000	6,300	11,300	8,475	8,475	28,250
1	5,000	7,160	12,160	9,120	9,120	30,400
2	5,000	7,360	12,360	9,270	9,270	30,900
3	5,000	7,360	12,360	9,270	9,270	30,900
4	5,000	8,200	13,200	9,900	9,900	33,000
5	5,000	8,200	13,200	9,900	9,900	33,000
6	5,000	10,700	15,700	11,775	11,775	39,250
7	5,000	10,800	15,800	11,850	11,850	39,500
8	5,000	11,140	16,140	12,105	12,105	40,350
9	5,000	11,480	16,480	12,360	12,360	41,200
10	5,000	11,260	16,260	12,195	12,195	40,650
11	5,000	11,800	16,800	12,600	12,600	42,000
12	5,000	11,900	16,900	12,675	12,675	42,250

Other Fees	Annual Amount
Application fees (non-refundable)	<ul style="list-style-type: none"> AED 500
Confirmation fees (deductible from tuition fees)	<ul style="list-style-type: none"> One Child AED 5,000 Two Children AED 4,000 each Three Children or more AED 3,000 each

Discount	%
Payment of annual tuition fee by Term 1 due date	<ul style="list-style-type: none"> 5%
Payment of Term 2 and Term 3 fee by Term 2 due date	<ul style="list-style-type: none"> 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 person by the parent/guardian to the Admissions Office in the Main Admin Building at Gate 02 in Khuzam. Please ensure that you bring your Emirates ID with you.

RAK Academy will process tuition refunds as outlined below, and will apply at its sole discretion:

Student Withdrawal Prior to the Start of the Academic Year	Student Withdrawal During the School Term
<ul style="list-style-type: none">• Confirmation fees are refundable provided the withdrawal request is submitted in writing (filling the withdrawal form) by 30th June.• If the student withdraws before the start of Academic Year (first day of school), refund will be made to the Parent equivalent to an amount paid to the Academy less the confirmation fees.	<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.

Approved By;

Director of Finance:

Principal on behalf of the School:

MOE:
