

Nazareth Academy

Dear Parents,

The prepaid tuition plan will be used and consists of the following:

1. The **tuition** for each student will be paid in full by July 1. Parents have three options by which this requirement can be fulfilled:
 - a. Pay the full amount up front by July 1.
 - b. Pay part of the full amount and finance the remainder.
 - c. Finance the entire amount.

If you make a down payment on your tuition, both your monthly payments and the interest on your loan will be lowered. This information **must** be included on your application.

2. The school has arranged financing with Prosperity Bank at the rate of TBA%.
3. The length of the note will be ten (10) months and monthly payments will be made directly to the bank.

Installments begin either July 15 or August 1 and reach maturity either April 15 or May 1, respectively. This information **must** be included on your application.

4. All parents automatically qualify for the loan. The bank will not perform any credit checks.
5. If you plan to finance the tuition, the loan application enclosed is to be completed and returned to the school along with your enrollment form. These will be forwarded to the bank for processing. The bank will prepare loan papers according to the information provided on your application. No revisions will be made to these papers. (If these loan papers have to be changed for any reason, there will be a \$50 fee due to the school in advance of such change. **The loan papers will be mailed to parents by the bank for signatures unless you are a new loan customer and do not have an active account with Prosperity Bank.** Loan customers new to Prosperity Bank will receive a letter requesting that they personally come into the bank in order to comply with the requirements of the USA PATRIOT ACT. Please see the letter from Prosperity Bank enclosed in this packet. You will not be asked to come to the school to sign loans. Please sign **both** forms and send back to the bank promptly.
6. If a student withdraws prior to completing the school year, a refund of the tuition will be made for those months the student misses.
7. The *Policy for Delinquent Payments* is included in this packet.

"We wish to acknowledge our appreciation to Prosperity Bank for providing financing, and hope our families realize the great service this program provides to our families and our school."

Sr. Evelyn Korenek