



FINANCIAL REGULATIONS

Revised version, approved by the EFID School Board; effective January 1, 2014

ARTICLE 1

The present financial regulations are an integral part of the internal school rules and regulations of the Ecole Française Internationale de Dacca (hereafter referred to as EFID). Enrolling a student at EFID implies that the parent(s) or legal tutor(s) enlisting the child unconditionally approve of the following financial regulations and accept to comply at all times with all relevant provisions.

ARTICLE 2

The present financial regulations are effective as of January 1, 2014; they remain valid thereafter until further notice by the School Board. As per the statutes of EFID, these financial regulations are subject to revisions and amendments by the School Board who will duly notify all parents of any update.

ARTICLE 3

ENROLLMENT FEE

This enrollment fee is applied to each student when parents/tutors initially enlist their child/children with EFID. As long as the student has not been formally discharged from EFID following due process with relevant documentation, the student is considered enrolled with EFID. Hence the enrollment fee is a single non-repetitive payment which is not reapplied after the long summer break when the student returns to EFID pursue the next grade.

The full amount of the enrollment fee is due irrespective of the time at which the child is enlisted with EFID (i.e. no pro-rata adjustment applies for within-year registration). The initial registration fee is not refundable and is uniform across EFID, irrespective of the child's grade. Sibling discount is not applicable to the registration fee. The amount of the registration fee can be revised by the School Board on an annual basis. The enrollment of a child at EFID is only considered valid and effective once the full payment of the enrollment fee has been received by EFID. A child cannot participate in any of the school activities without prior payment in full of the enrollment fee.

ARTICLE 4

ANNUAL SCHOOL FEES

1. School fees apply to all students enlisted at EFID; school fees vary by grade in which the student is enrolled. The amount of the school fees is documented in a separate information note and can be revised by the School Board on an annual basis. In cases where children enlist EFID while the academic year is already in progress, a pro rata calculation based on the number of weeks left in the current term is applied to the school fees (if a student enters mid-week, that week is counted as a full week).
2. A discount is applied to the school fee for any family seeking to enroll a second and any following child at EFID. For siblings entering EFID at the same time, the discount is applied to the second/third/fourth/etc. eldest child. In all other cases, the discount applies to the children in the order in which they enroll at EFID.
3. The discount is calculated on the following basis:
 - No discount on the school fees applicable to the first child enrolled
 - 5% discount on the school fees applicable to the second child enrolled
 - 10% discount on the school fees applicable to the third child enrolled
 - 10% discount on the school fees applicable to the fourth and any subsequent child enrolled
3. The school fee covers the following:
 - The education at EFID ;
 - The lending of all support manuals and books for the primary and secondary levels.
4. The school fee does not cover :
 - The small classroom supplies such as pens, crayons, rulers, etc.
 - The registration for the Distance Learning program (CNED)for applicable grades, including the shipping costs for the exam packages;
 - The contribution (when required) to the cost of trips organized by EFID;
 - The cost of extracurricular activities if applicable;
 - The mandatory civil insurance for the academic year; and
 - The cost of the canteen when meals are taken at school.

ARTICLE 5

PARENTS ASSOCIATION MEMBERSHIP FEE

All families with children enrolled at EFID are automatically enlisted in the EFID Parents Association (“Association des Parents d’Elèves, APE”) which is the administrative body of the school. The mandatory annual membership fee is non-refundable. The annual membership fee is payable in full, irrespective of the time of enrollment. The membership fee is applicable per family, not per student – parents are charged one membership fee per year, irrespective of the number of children they enlist with EFID. The amount of the association fee is subject to annual revisions by the School Board.

ARTICLE 6

PAYMENTS MODALITIES

1. The payment of the school fees is due at the beginning of both terms of a given academic year. Alternative payment modalities – granted by the School board for exceptional cases – must be requested in writing by the parents/tutors and agreed to in writing by the School Board prior to the emission of the invoice. EFID terms run as follows:

1st term: from September 1st to January 31st

2nd term: from February 1st to June 30th

2. Parents may opt for a one-time payment at the beginning of the academic year, in which case they are entitled to a discount of 2.5% deducted directly from the amount due. The payment of the parents association membership fee is due at the same time as the first payment of the school fees within a given academic year.
3. The payment of fees is done on the basis of an invoice issued by EFID to the parents/tutors. All payments must be made in full no later than the date indicated on the invoice. Defaulting on the payment will automatically trigger a 2% penalty applied to the amount due, for each month in default starting after the deadline. In case of default and in the event that efforts to reach a mutually agreeable settlement with the concerned parents/tutors have failed, the School Board will take appropriate measures which can include, among others, barring the student concerned from EFID and initiating legal procedures to recover the funds due.
4. In case of interruption or departure during the academic year, parents can request in writing to be reimbursed for refundable fees already paid. That reimbursable amount will be calculated on the pro rata basis of the number of weeks remaining in the period paid for (if the depart occurs mid-week, that week is counted as a full week). The reimbursable amount is made on the basis of the amount initially paid.
5. Any temporary absence of a student from EFID irrespective of the length of time, does not entitle the family to any reimbursement. The School Board might waive this provision on a case by case if exceptional circumstances have caused the temporary absence and a written request is formulated and submitted to the School Board.
6. As per EFID invoices issued, the acceptable currencies for payments of any fees to EFID shall be Euros or U.S. dollars only. All costs arising from the collection or transfers of those payments to EFID are at the payer's charge. The settlement of invoices in local currency can be granted by the School Board on an exceptional basis and to a limited number of families, subject to their request in writing and the prior approval in writing by EFID.
7. All invoices shall be settled by cheques from a commercial bank or by transfer in EFID's name. In case of transfer, a copy of the validated operation must be provided to EFID. EFID will not accept any payments in cash at the school; instead, cash payments should be deposited directly into an EFID account indicated on the invoice.
8. The exchange rates applied to determine the amount indicated in the respective currencies on the EFID invoice are the exchange rates defined by the French Chancellery of the French Ministry of Finance.

Dhaka, in December 2013

For the School Board of the Parents Association of EFID:

the President
Pierre Katchynsky

the Treasurer
Patrick Verissimo