



## **Pre-paid Tuition Contract**

We are pleased to confirm receipt today of your check in the amount of \$\_\_\_\_\_ (the "Prepayment Funds"), representing advance payment toward educational tuition, for purposes of this agreement, without limitation, annual tuition ("Tuition Charges") for \_\_\_\_\_, \_\_\_\_\_, \_\_\_\_\_, who is a Student(s) at Shorecrest Preparatory School (the "Student(s)" and the "School", respectively). As requested, the School will credit the Prepayment Funds to an account for the Student(s) (the "Prepayment Account"). The School will charge Tuition Charges to the Prepayment Account as and when such Tuition Charges become due. Only Tuition Charges will be charged to the Prepayment Account (i.e., no other fees or charges will be charged to the Prepayment Account), except as detailed below.

Tuition Charges incurred (and charged to the Prepayment Account) for the Student(s) will be the standard Tuition Charges in effect from time to time for other students at the School. Nothing herein contained will alter the obligation of the Parents/Guardians of the Student(s) to enter into annual enrollment contracts for the Student(s) in accordance with ordinary practices at the School, and such enrollment contracts, together with all other procedures, terms and conditions from time to time in effect and generally applicable to students at the School, will establish and govern the relationship between the School and the Student(s) and the family for each academic year. Each enrollment contract is a full academic year contract and shall not be pro rated for partial year attendance except as otherwise permitted under School policies. The Parents/Guardians of the Student(s) will, in accordance with the terms of the enrollment contracts, remain primarily liable for all Tuition Charges for each year during which the Student(s) is/are enrolled at the School.

If the Student(s) is/are dismissed or withdrawn from the School for any reason, the School will retain from the Prepayment Account first, a sum sufficient to cover all Tuition Charges due pursuant to the enrollment contract(s) then in effect. If Prepayment Funds remain in the Prepayment Account after all Tuition Charges due are paid, the School will retain from the Prepayment Account a sum sufficient to cover any and all remaining fees or other charges due to the School for the former Student(s), including, without limitation, late charges, if any. If, after settlement of all charges due to the School for the former Student(s), a balance of Prepayment Funds remains in the Prepayment Account, such remaining balance of Prepayment Funds will be available for the benefit of the remaining Student(s), if any, who have not been dismissed or withdrawn. If the potential for the Student(s) attending the School has passed, the remaining balance will be credited to the School's Annual Fund.

In no event will any of the Prepayment Funds be returned to you or any member of your or the Student's(s') family. The School will not pay interest or any other form of income or consideration for the Prepayment Funds held by the School. Any interest of other income or consideration earned on or with respect to the Prepayment Funds shall be for the account of the School.

The acceptance by the School of the Prepayment Funds in advance payment of Tuition Charges does not imply a contractual obligation of the School to allow the Student(s) to attend the School or a continued eligibility of the Student(s) to attend. Eligibility to attend School will be determined as if no advance payment of Tuition Charges had been made to or received by the School.

It is expressly understood and agreed that the School is not obligated to maintain Tuition Charges at current rates, and that Tuition Charges applicable to the Student(s) for any academic year during which the Student(s) is enrolled at the School will be in accordance with the Tuition Charges generally in effect from time to time with respect to students at the School.

It is understood and agreed that you, your heirs and estate will indemnify and hold the School harmless from and against any costs or liabilities, including costs and liabilities for any tax consequences, and including attorneys and other professional fees, incurred in connection with or resulting or arising from this agreement or the transaction described herein. You further acknowledge and agree you are not relying on any representation or statement made by the School with respect to any tax treatment or consequences pertaining to the Prepayment Funds and that you have received, to your satisfaction, your own independent tax advice with respect to your payment of the Prepayment Funds.

If the above terms and conditions are acceptable to you, please sign two original copies of this agreement, and return them to me. I will sign for the School and return a fully executed copy to you.

Thank you very much.

Sincerely,

Signed: \_\_\_\_\_

Name:

Title:

Shorecrest Preparatory School

Agreed:

\_\_\_\_\_  
Third Party Payer (if other than parent/guardian)

The undersigned acknowledge and confirm that they have read the above letter contract and agree to be bound by the terms thereof to the extent applicable to them or their child(ren), the Student(s), and further agree to indemnify and hold harmless the School in the same manner and to the same extent as described in the penultimate paragraph of this agreement. The undersigned further acknowledge and agree that nothing herein contained will be deemed in any respect to limit the obligations of the undersigned under the enrollment contracts from time to time entered into with the School or under the procedures, terms and conditions from time to time in effect and generally applicable to students at the School, including the Student(s).

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Parent/Guardian #1

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Parent/Guardian #2