



# MOTHEONG PRIMARY SCHOOL

## DEBT MANAGEMENT POLICY

### 1 Scope and Purpose

The Debt Management Policy for the School is to help ensure that all debt is managed both prudently and in a cost, effective manner. The debt policy sets forth guidelines for the issuance and management of all financings of the School.

Adherence to the policy is essential to ensure that the School maintains a sound debt position and protects the credit quality of its obligations while providing flexibility and preserving financial stability.

### 2 Procedure

- 2.1 Statements are sent to the parents every month including the monthly tuition fee, camp fee (if applicable), afternoon activity fee per term, uniforms ordered, outings, after care fee and any other fee which is payable by the 10<sup>th</sup> of each month. Parents are requested to pay their tuition fees in advance, by the 1<sup>st</sup> of each month.
- 2.2 On the 15<sup>th</sup> of each month an age analysis is drawn up and SMS's are sent to parents informing them of their overdue account.
- 2.3 Parents are requested to communicate with the bursar i r o their overdue account and the bursar will follow up if parents fail to contact the school.
- 2.4 Notes are sent out monthly to defaulting parents (See Addendum A)
- 2.5 Commitments made are followed up. The bursar will contact the account payer by means of a phone call, SMS or Emails if commitments not kept.
- 2.6 At year end a list of outstanding fees is drawn up and defaulting parents are handed over to the Debt Collectors (At present Du Plessis and Kruyshaar)
- 2.7 Learners of Parents owing school fees will not be admitted at the beginning of the following New Year.