



## Financial Agreement

This agreement is made and entered into between Rainbow Academy Child Care Centers and (Parent(s) Name) \_\_\_\_\_. The Center hereby accepts (Child's Name) \_\_\_\_\_ for enrollment beginning \_\_\_\_\_, 20\_\_\_. I/We the parent(s), agree to pay the applicable tuition and fees for the services which we subscribe per month under the following terms:

1. Yearly tuition is divided into equal monthly payments. Adjustments or pro-rated tuitions are not applicable for illness, vacations, and closings due to holidays, inclement weather or as a result of the end of the programs cycle. All monies, once paid are non-refundable. Once you have paid your child's tuition for the month, you are committed for the entire month. There is no exception to this policy. Any change in tuition becomes effective as of the 1st of the next month. This refers to a child moving from one program to the next or a shift in the number of days a child is scheduled to attend in the program in which they currently participate.
2. Any child registered who does not start at the Center on the agreed upon date will forfeit all deposits and fees paid (unless previously agreed to with the Center Director).
3. An annual registration fee (non-refundable) and a one-time only security deposit are due at the time of enrollment to guarantee space for your child. The security deposit will be held in a noninterest bearing account and will be applied to delinquent tuition payments if necessary. If in the event this security deposit is used for the above stated purpose it must be replaced before your child can return to school. The security deposit will be applied to the last month's tuition as a credit when your child leaves Brick Rainbow Kids. Security deposits will not be credited unless Brick Rainbow Kids is notified (in writing) at least 30 days prior to terminating services. The security deposit will be credited to the final two weeks of the last months services provided.
4. It is the responsibility of the parent to maintain tuition payments throughout any intermission in attendance, regardless of the length of time, to continue your account in good standing. Interruption of payments resulting from temporary withdrawal from the center will result in the forfeiture of the Registration Fee and Security Deposit and risk losing the child's space. If space is available upon return, a new Registration Fee and Security Deposit will be required prior to reinstatement and is subject to all previous conditions.
5. Monthly tuition payments are due on the 22nd of the month proceeding the month of service. If this date falls on a weekend or a holiday, payments will be due the last Brick Rainbow Kids business day prior to the due date. Payments received after the due date will be subject to a \$40.00 "Late Fee" for each day they are late. Payments not received by the 1st of the

month will result in the interruption of the child's attendance until all financial obligations including late fees are up to date.

6. If you terminate services and have an outstanding balance due on your account, you will be held responsible for paying your bill. If it is necessary that we must seek legal action against you in order to obtain payments due, you will be responsible for all of our collection and legal costs including attorney and court fees.
7. There will be a \$40.00 fee charged for any returned checks or accounts accessed which do not have sufficient funds to cover tuition payments.
8. A late pick-up fee will be imposed for children held after their scheduled pick-up time. This charge will be assessed at a rate of \$10.00 for each ten-minute period, or portion thereof beyond the scheduled pick-up time. This fee will be charged even if you have notified us that you will be late. The late pick-up fee will be billed to you on the following day and must be paid within two business days. We will use the clock located in the office to determine if a parent is late. Please set your watch to this time. Try to make alternate arrangements if you cannot be at the Center in time to pick up your child. This will save you a late fee and ensure our staff a timely departure. Chronic lateness is not acceptable, regardless of fees and could result in termination of services and forfeiture of your Security Deposit.
9. In the event your child has not been picked up by 7:30 p.m. and we have not been in contact with you or the emergency contact, we will by law call DCF (Division of Children and Families). See Policy on the Release of Children.
10. As a courtesy to the parents of our registered children, Brick Rainbow Kids has permitted the referral of its employees to the parents for off-site babysitting. In the event Brick Rainbow Kids refers one of its employees to conduct these services, please be advised that Brick Rainbow Kids is not liable for the acts or omissions of such employees as such services are outside the scope of such employee's employment with Brick Rainbow Kids. The parents must agree that if they hire the employee, they will pay him/her directly as an independent contractor. Upon hiring the employee, please note these individuals operate in their own capacity with no control, direction, or supervision by Brick Rainbow Kids. As a result, Brick Rainbow Kids is not responsible for the employee's negligent or criminal actions and, upon a parent's request for a babysitting referral; the parents must acknowledge that it waives all liability claims against Brick Rainbow Kids for the actions of the employees and for the referral of such employees.

I/We have read the above terms and understand the financial commitment to Brick Rainbow Kids. I/We recognize that this is a legal agreement. I/We sign it with the full knowledge and consent of its meaning and importance.

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Signature of Parent / Guardian	Relationship	Social Security #	Date
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