

Payment of School Fees in Advance

Stone

Introduction

Many parents (and grandparents) like the security of paying school fees in advance, if they are in a position to do so. Stowe School offers a Fees in Advance scheme to parents who plan to send a son or daughter to the School.

The savings against full fees are calculated using a forecast rate of return on the lump sum which is then accrued in the fund. We anticipate rates of return of between 3% and 5%.

How the scheme works

1. We will provide you with a quotation for the discounted advance fee which is valid for 14 days from the date of your enquiry.
2. If you are happy with the quote, an agreement will be set up between you and Stowe School setting out the lump sum and a schedule of guaranteed payments to be deducted from the tuition (and boarding fees if applicable).
3. You pay the lump sum to Stowe School Limited. The funds are held separately from the general funds of the School, in a Trust which does not pay tax on its dividend and interest earnings. (Stowe School Limited is the trustee of that Trust.)
4. Over the duration of the agreement the agreed amounts are transferred to the School at the beginning of each term and deducted from the fees.

Information we will require to prepare a quotation

- Name of child
- Planned year of entry and age at entry
- Period of fees and whether Day or Boarding fees
- Do you want a quotation for full fees? Or would you like to know what fees would be covered by a fixed sum?
- Do you expect a remission of fees for a scholarship or other award?

Made to measure

We can quote for a period of education of two or more years.

Any sum of money can be paid – we can tailor a payment schedule to suit the individual.

Fees do, of course, change over time and decisions in relation to fees are taken on an annual basis by Governors, taking into account a number of factors. We suggest that you account for a degree of fee inflation and we can make suggestions as to what would be reasonable, albeit that we cannot guarantee what decisions will be taken by Governors from year to year.

Peace of mind

After setting up the scheme there is no need for any further action by you; the agreed guaranteed payments will be credited to your child's account automatically at the beginning of each term.

The agreement that we enter into will also deal with a situation where you change your mind and wish the funds to be returned to you or, for whatever reason, your child attends a different school in the UK.

The amounts that will be paid to the Stowe School are guaranteed; the risk of underperformance of investments is borne by the School.

Protection

Advance payments of fees are held separately from the general funds of the School in accordance with the terms of the Trust Deed and the agreement between you and the School (acting in its capacity as trustee of the Trust). Funds are invested mainly in Government or fixed interest stocks, common investment funds and bank or building society deposits.

IMPORTANT NOTE

Stowe School Limited is not registered to give advice on investment and nothing contained in this document should be construed as investment advice. This document only describes a scheme operated on behalf of Stowe School, as a service to parents who intend to send their children to Stowe School.

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