

1st December 2021

Proposed College Fees for 2022

Dear Parents of St Mark's College,

Each year, our College continues to develop through God's Grace academically and physically and with the excitement and progress of our current construction program which, weather permitting and hopefully no further mandatory restrictions, is anticipated to conclude for handover by mid-2022. Once handed over, the outfitting will be undertaken and anticipated time for full use should be by end of/during Term 3 sometime.

Like all Independent schools across Australia, St Mark's College faced substantial financial pressures during the Pandemic and was understanding of the financial impact the Pandemic had on many of our families. So, in as much as was possible, portions of relevant levies/activities not used/undertaken during the second half of the year were refunded to a total amount of \$200,000 refunded during beginning of Term 4. St Mark's College is also careful in ensuring that it remains a low-fee paying Independent school, whilst continuing to deliver sound educational outcomes and Federal Government Recurrent Funding requirements. The College understands and is always sensitive to the economic pressures parents face; in particular, those with more than one child enrolled, and has considered the on-going financial increases that affect the budget, when finalizing the 2022 fee structure.

Our priorities rest with striving to meet our educational responsibilities towards our student's benefit and extend every dollar to its maximum use through careful financial management, staffing and use of current facilities and any required additional resources, thereby ensuring that our College Fees remain within the lower scale of the comparable Independentschools, oftentimes lower than some Catholic schools as we have of similar size.

To maintain its Federal Recurrent and State Funding Category, St Mark's College is receiving Government funding, and is required to assist towards its Funding via a required increase with its annual fees to reflect the national economy. As such, the Coptic Education Board has approved the required minimal required increase of 5% for 2022. The new fee structure is outlined in the table below. To assist families with more than one child, the generous discounts will continue as follows:

1. First Child (full fee paying)
2. Second Child (20% discount)
3. Third Child (35% discount)
4. Fourth Child onwards (Exempt from Tuition Fees, but required to pay all other School Levies)

NB: Camps (if occurring/relevant) are a compulsory activity **and no refunds are available**

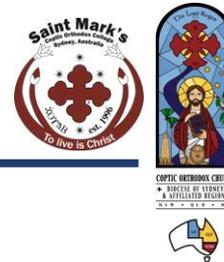
Parents will still have the option of either paying in three instalments or in full, attracting a generous discount.

Part A: General Payment Schedule

Annual Payment is **undertaken in three (3) x Instalments**. Please note that fee payments are required term in advance and will continue to be payable by the second Friday in the first **three terms** of the 2022.

Instalment 1	Payment Date:	Tuition Fee & School Levies	Friday 4 Feb 2022
Instalment 2	Payment Date:	Tuition Fee & School Levies	Friday 6 May 2022
Instalment 3	Payment Date:	Tuition Fee & School Levies	Friday 29 Jul 2022

Part B: Early Payment Incentive or Late Payment Consequence



Please note that a **Discount applies to the Tuition Fee only:**

- **8% discount (Tuition Fee only)** on full payment (including Tuition and School Levies) by **BANK TRANSFER/CASH/CHEQUE**, by **Friday 4 February 2022**. Please note there is no flexibility on this date. Discount cannot be accepted by the office regardless of absence, mail failed-delivery, etc.
- **5% discount (Tuition Fee only)** for full payment (including Tuition and School Levies) by **Credit Card/EFTPOS**, by **Friday 4 February 2022**.

A Late Payment penalty applies to the Full Fee, including School Levies:

- **Outstanding balances on all school fees** will be referred to the College Debt Collector and incur a 15% Collection Fee.

College Fees for 2022

	<i>Fees</i>	<i>Levies</i>	<i>Total</i>
KDG	\$2,680	\$480	\$3,160
Year 1	\$2,900	\$480	\$3,380
Year 2	\$2,950	\$480	\$3,430
Year 3	\$3,160	\$875	\$4,035
Year 4	\$3,280	\$840	\$4,120
Year 5	\$3,335	\$1,490	\$4,825
Year 6	\$3,510	\$1,420	\$4,930
Year 7	\$3,830	\$1,920	\$5,750
Year 8	\$4,070	\$1,680	\$5,750
Year 9	\$4,385	\$1,365	\$5,750
Year 10	\$4,510	\$1,365	\$5,875
Year 11	\$5,230	\$1,315	\$6,545
Year 12	\$5,370	\$1,230	\$6,600

Building Fund Levy is \$225 annually for one child or \$300 per family (No increase for 17 consecutive years). The Building Fund is a Tax Deductible donation.

In order to receive a tax deduction, it is best that Building Levy be paid before 30 June each year. As a tax deductible donation, St Mark's College is required to ensure that these funds are spent specifically on, and only on Capital works, maintenance of property, investment in Information Technology hardware that will benefit existing families attending the school.

The Building Fund contribution is automatically included on your invoice and we encourage you to contribute if at all possible as we are dependent on offering the best possible environment for effective teaching and learning to continue. We thank all the parents for making their annual contribution to the fund so that future generations can enjoy a fully comprehensive education. Your Building Fund contributions **do not go into the General Account**, and it is these contributions that has been used with our Construction Program – money that the fund has been spent on what you can see and our children enjoy.

Our College is a great blessing for our children and our wider community. Through the hard work and commitment of parents and staff, we continue building a system that is truly unique. We ask all parents to please continue to support our wonderful College by meeting your financial obligation promptly by all due dates as only in this manner are we able to provide our children with the best quality education that is possible.

Yours in Christ,

Anthony Tsoutsas
Head of College