

15 February 2024

College Fees for 2024

Dear Parents of Saint Mark's College,

Thank you for considering Saint Mark's Coptic Orthodox College in the educational journey of your family. Our students are our hope for the future and Saint Mark's exists to provide the best possible springboard for your child's future, working in partnership with you in maximising their opportunities and potential.

Saint 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 meet 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 finalising the 2024 fee structure.

Whilst meeting the Federal Government's Recurrent Funding requirements, our priorities remain to ensure we do whatever is reasonably possible to get the maximum out of every dollar the College receives, for the educational benefit of our students. This is ensured through careful financial management, staffing, maintenance, or enhancement of current facilities, as well as the purchase of any additional required resources, thereby guaranteeing that our College Fees remain within the lower end of the comparable Independent schools.

To maintain its Federal and State Funding, Saint Mark's College is required to assist towards the total funding collected to meet its operating costs through College fees. As such, the Coptic Education Board has approved a required minimal increase for 2024. **However please note:** the 2024 annual fees, unlike many schools, will cover all Camps, Excursions, and Incursions costs as a part of what makes up the annual fees. This means that

families won't have to pay extra cost across the year that would normally be an additional cost for compulsory College Curriculum Events.

To assist families with more than one child, the generous discounts will continue as follows for Tuition Fees ONLY:

1. First Child - full fee paying
2. Second Child- 20% discount off Tuition Fees
3. Third Child - 35% discount off Tuition Fees
4. Fourth Child onwards- Exempt from Tuition Fees ONLY

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

Part A: General Payment Schedule:

Annual Payment is **undertaken in three 3 Instalments**. Please note that fee payments are required term in advance and will be payable as follows:

First Instalment	Second Instalment	Third Instalment
29 March 2024	17 May 2024	2 August 2024

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 of the invoice by Bank Transfer or Card or Cash payments, **Invoices will be issued Week 3 Term 1 and full payment is due 30 days from invoice date by Friday 29 March 2024**. Please note there is no flexibility on this date.
- 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 **10% Collection Fee**.

2024 fee structure is outlined in the table below:

	Tuition Fees	Resources	Activities	Total Fees
KG	\$ 2,980.80	\$ 534.60	\$ 97.20	\$ 3,612.60
Year 1	\$ 3,229.20	\$ 534.60	\$ 135.00	\$ 3,898.80
Year 2	\$ 3,283.20	\$ 534.60	\$ 135.00	\$ 3,952.80
Year 3	\$ 3,515.40	\$ 972.00	\$ 216.00	\$ 4,703.40
Year 4	\$ 3,650.40	\$ 934.20	\$ 216.00	\$ 4,800.60
Year 5	\$ 3,709.80	\$ 1,657.80	\$ 648.00	\$ 6,015.60
Year 6	\$ 3,904.20	\$ 1,582.20	\$ 648.00	\$ 6,134.40
Year 7	\$ 4,260.60	\$ 2,138.40	\$ 151.20	\$ 6,550.20
Year 8	\$ 4,525.20	\$ 1,868.40	\$ 151.20	\$ 6,544.80
Year 9	\$ 4,876.20	\$ 1,517.40	\$ 172.80	\$ 6,566.40
Year 10	\$ 5,016.60	\$ 1,517.40	\$ 172.80	\$ 6,706.80
Year 11	\$ 5,821.20	\$ 1,463.40	\$ 86.40	\$ 7,371.00
Year 12	\$ 5,972.40	\$ 1,371.60	\$ 86.40	\$ 7,430.40

Building Fund Levy is \$225 annually for one child or \$300 per family (No increase has been applied for 19 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, Saint 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 invoiced yearly, and we encourage you to contribute 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 have been used with our Construction Program.

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 Deans
Head of College

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