

HOW TO SAVE YOURSELF A GREAT DEAL OF MONEY ON YOUR SCHOOL FEES

ADVANCE FEE PAYMENT SCHEME COULD SAVE YOU ANYTHING BETWEEN £1,000 UP TO £40,000

The Collegiate Trustees wish to draw to your attention the opportunity that exists to make payment of all, or part, of the School fees by means of a lump sum advance payment. In this way you can save substantial amounts of money. The QE Scheme is competitive and the rates of discount offered are kept under frequent review. Moreover, since its use helps the Collegiate, it indirectly benefits both present and future generations of Ethelburgian's. The scheme is administered separately from other Collegiate accounts. Funds paid into the scheme are invested in British Government or other fixed interest British Treasury arrangements which guarantee both interest payments and capital redemption. Further details of the scheme are covered in the question and answer format that follows. Any person may pay an advance fee payment if the child in question is already attending one of our Schools or is registered to attend at some future date. Please ask our Registrar's Admissions Department for further details

Question Can any person pay an "Advance Fee Payment"?

Answer Yes. An "Advance Fee Payment" may be paid by parents, grandparents, guardians or any other person, company, firm, partnership or Trust able to help a child's education.

Question So my Company can make a payment?

Answer Yes. Your own Company Accountant or Financial Advisors will be able to tell you if this is deductible against your Company Tax but we can send the Invoice to absolutely anyone. We can accept payment in virtually any currency from any Country in the World. This can be useful for people living overseas who have problems making several overseas bank transfers per year. One payment transfer can often be very beneficial to them.

Question How much money do I need to have available?

Answer This depends on when the money is paid, for what period in advance you wish to pay for, the age of your child and whether they are a day pupil or a boarder. Each case is different. Ask our Accounts Department, to work out some, no obligation, figures for you. If you have a particular amount of money in mind let them know and they can see how long this can provide cover for and what is the total amount of savings it will bring you.

Question Can the conditions be changed once the "Advance Fee Payment" has been paid?

Answer Normally no changes in the conditions of the contract can be made. However, the Collegiate does reserve the right to vary the conditions in the event of there being some change in the law. In such a case the Trustees would make every effort to ensure that subscribers to the scheme did not suffer any financial loss.

Question What does the "Advance Fee Payment" provide?

Answer It secures fees at a given rate per term for anything normally between one year and five years. The arrangement can just be for the basic fees or it can be wider, at your choice, to include other things such as extras and uniform etc. The further ahead you pre-pay fees for, the bigger the "discount" given. There is no minimum or maximum period - you decide.

Question What about fee increases that happen each year?

Answer We can estimate future increases and you can thus freeze the price. If fees actually go up more than we estimate for coming years you pay no more. If they go up less, the difference is re-credited to your scheme! This is one of the attractions of the Scheme - the ability to protect against large and unexpected increases in fees in coming years.

Question What is the position if my child is receiving some form of Scholarship, Award or Bursary?

Answer Fear not. Full allowance is made of any remissions you are currently entitled to. It simply means you need to make a smaller "Advance Fee Payment". When we work out the amount needed we show you the full calculation so you can see quite clearly how the figure you need to pay has been arrived at and the amount of the savings you will make.

Question Are there circumstances in which the "Advance Fee Payment" may be repaid?

Answer If a child leaves the school prematurely we simply re-work the calculation for the period they have been with us and you are refunded the balance. To this will be added simple interest (at the rate notified when the contract was signed) for each complete year since the date of payment. It is important, however, that proper notice must have been given, otherwise one term's fees may be deducted from the refund; also, any fees/extras outstanding at the time will be deducted from the refund.

Question Why is now a good time to make an "Advance Fee Payment"

Answer When you start your Scheme the "deal" becomes fixed, so if the "discounts" offered at another time are lower you do not lose out. When deciding what "discounts" should be applied, the Trustees look at current and predicted long term; interest rates, inflation and the future costs of them providing independent education. The Trustees believe that the "discounts" currently being offered under the QE "Advance Fee Payment" Scheme are as high as they are ever likely to be and that in future they are likely to be considerably less.

Question Why else is this Scheme attractive?

Answer There can be many reasons. We had, for example, a father who, aware he had a terminal illness, wished to ensure he provided sufficient money whilst he was able to control what his money was spent on. In this case he wanted to cover absolutely everything until the child left QE, so provided for basic fees, extras, uniform, trips - even pocket money.

Grandparents, anxious to ensure their grandchild receives a first class independent education can forward pay all the necessary fees.

The QE "Advance Fee Payment Scheme" can for example be used as part of a divorce settlement where one party, or the other, wishes to ensure that independent school fees will be paid regardless of a change in circumstances or some reduction in willingness to carry on with something agreed previously.

In all the circumstances above the contract can be very specific as to who would receive any repayment if a repayment was due. In this way parents, relatives or others, can ensure the money they wish to give to provide for independent education is not diluted or spent on other things, even if they are no longer around to be able to intervene.

Question What sort of "discounts" can I expect?

Answer If you pre-paid boarding fees for the next several years ahead the "discount" applied to your scheme keeps rising from 2.5% for the first term up to a maximum of 50% per term. For example for a child who is a boarder, starting in Year 7 and going through to complete Year 13, you could possibly expect to save anything up to £40,000 compared to what you might expect to pay in total, paying one term at a time.

Question In the event of the "Advance Fee Payment" securing more fees than are required, may the excess be applied to a brother / sister with us?

Answer Yes.

Question What if at a later date my child switches from being a day pupil to being a boarder or vice versa?

Answer If you know that this is likely, for example, your child might be a day pupil up until the last two years of 6th Form - Year 12 and Year 13 - and then wish to be a boarder before going off to University, then this can be taken into account from the start when calculating the amount of money needed. If it is an unexpected change of circumstances then either you would need to pay more into your Scheme or you become due a refund.

Question How quickly do I need to decide?

Answer You take as long as you wish. However be aware the "discounts" applied can change from month to month. The "discounts" applied to you will be fixed at the time you enter the Scheme. When we give you your official quotation calculation we guarantee the "discounts" for a period of one month. Thereafter they may be subject to change. If you join the Scheme before the expiry of the one month you enjoy the guarantee that the "discounts" will be maintained at the quoted rate for the duration of your pre-paid time. If you join the Scheme later when "discounts" may be lower then your Scheme will utilise the lower "discounts" for its duration. At the present time the Trustees are very confident that the current "discount" rate will be the highest it is ever likely to be and that in the near future they are very likely to be reduced.

Question Are payments subject to inheritance tax?

Answer Private UK payments made from capital for education are usually wholly exempt from inheritance tax if they are made by the child's parent or person responsible for their education and maintenance. Payments made by grandparents and others are exempt provided the donor survives for 7 years, and are subject to reduced rates of tax if he or she survives for more than 3 years. In addition, certain gifts are exempt from tax whether or not the donor survives for 7 years, namely the first £312,000 of gifts made at death or during the previous 7 years. As UK taxation rules constantly change, and if you wish to use this Scheme to reduce your potential inheritance tax charge upon your death, you should seek the independent advice of a qualified professional Financial Advisor. Many people have utilised such "Advance Fee Payment" Schemes for just this purpose of tax savings and of course get the huge added benefit of the big "discounts" which are also made.

Question Are there set times when I can join the Scheme?

Answer No you can start at any time during the year and this applies to both Senior and Junior Schools.

QE TERMLY FEES

There are three School terms per year. All fees are normally revised annually.
The fees below are valid from Sept 2010

DAY FEES

Parents enjoy the most competitive day fees in the region. Day Lunches £390 per term

| Year | Day Fee Per Term |
|---------|------------------|
| Year 7 | £3,018 |
| Year 8 | £3,018 |
| Year 9 | £3,018 |
| Year 10 | £3,018 |
| Year 11 | £3,018 |
| Year 12 | £3,320 |
| Year 13 | £3,320 |

BOARDING FEES

Regarded by many as having the best boarding accommodation in Europe

| | Boarding Fee for UK students | Boarding Fee for International students |
|---------|------------------------------|---|
| YEAR | Per Term | Per Term |
| Year 7 | £8,105 | £9,890 |
| Year 8 | £8,647 | £10,485 |
| Year 9 | £8,647 | £10,485 |
| Year 10 | £8,647 | £10,485 |
| Year 11 | £8,647 | £10,485 |
| Year 12 | £9,512 | £11,535 |
| Year 13 | £9,512 | £11,535 |

Queen Ethelburga's restricts the number of new pupils each year. In this way we are able to give personal attention to each individual and ensure a greater degree of success. If you think you may be interested we strongly advise you to make an appointment, if you are able, to view the campus and informally meet with the Headmaster and staff. There is no obligation to enrol, however this gives you the opportunity to decide whether Queen Ethelburga's is for you. Please telephone the Registrar on 01423 33 33 30 for an appointment.

You can pay the fees by Cheque or Bank Transfer. For a small extra charge you may spread the payments over several months or pay by Barclaycard or American Express.

QUEEN ETHELBURGA'S COLLEGE NOW NUMBER 1 IN THE NORTH FOR ACADEMIC RESULTS, LOWEST DAY FEES, TOP BOARDING FACILITIES, FIRST CLASS RESOURCES AND 'VALUE FOR MONEY'.