Prepayment of School Fees

Some parents prefer to fix the cost of educating their children when funds are available to insure against the potential cost of future inflation in school fees. At Bishop’s Stortford College, we offer a prepayment scheme which can be applied to one or more pupils for one or more years, up to a maximum of five years.

- Our pre-paid fees scheme is a fixed price scheme which, for as long as the Scheme is open, guarantees the fee price up to five years into the future.

- It is not a discount scheme and the amount saved will depend on how much fees are increased each year. Subject to any future changes in the law all of these savings will however be tax free.

- The calculation is based on the current level of fees increased by 2.5% per annum on a compound basis.

- For the 10 years to 2019/2020 the fee increases were within a range of 2.61% to 4.95%, therefore every year in that period there would have been a saving under this scheme.

- The prepayment is refundable, subject to a term’s notice. No reason is required for a refund request. We reserve the right to close the scheme at any time at our absolute discretion. If the Scheme is closed then any unused funds held within the Scheme will be refunded and the fees payable from the term following the Scheme's closure will revert to our standard rates.

- You can pre pay for any start and end period you wish subject to the payments not exceeding the cost of fees for five years, and you can pre pay for children that have not yet been through admissions.

- A signed agreement is drawn up for prepayments of more than one year.

- To pay based on the 2020/2021 fees schedule the deadline is 31 March 2021. Thereafter the 2021/2022 fees will be applied until 31 March 2022 when the new fee schedule will again be applied. To obtain a pre-paid fees price based on the current fee level, payment must reach us by 31 March.

- We always quote fees as being exclusive of VAT, as, under current legislation, we are exempt from charging VAT. In the unlikely event that we are required to charge VAT or other taxes on our fees, we reserve the right to charge the requisite amount in addition to funds that you have prepaid. Any additional amount will be invoiced to you and must be paid in accordance with the Parent Contract.

*If you would like an illustration tailored to your particular circumstances, please contact the College Finance Manager Alice Bourke email: alice.bourke@bishopsstortfordcollege.org*