

TUITION PAYMENTS

Payment Options

1. Full payment due at June 1
2. Two ½ payments due at June 1 and October 1
3. Ten (10) equal monthly payments, starting June 1
4. Twelve (12) equal monthly payments, starting June 1

Payment Methods

1. Pre-authorized debit (PAD)
2. Post-dated cheque(s), written to *St. Bonaventure's College*.

There is an administrative fee of \$75 per student for any PAD payment option, and 10-month and 12-month post-dated cheque options. This payment will be made with your first tuition payment.

There is no fee charged for payment via post-dated cheque for full payments or two ½ payments only.

INCOME TAX TREATMENT OF TUITION FEES

Each year the School provides families with a letter explaining potential tax treatment implications with respect to tuition paid during the year.

Families should consider that personal income tax implications will vary depending on an individual's own circumstances. Parents should consult with their own tax advisor regarding how the income tax treatment of tuition fees will impact them.

Child Care Expense Component of Tuition Fees

Income Tax Folio S1-F3-C1 recognizes that a portion of the tuition fees paid may be eligible child care expenses provided that the school makes a reasonable allocation between the "education" and "child care costs". Last year, analysis by the School determined that 24% of the tuition fees would constitute an eligible child care cost.

Treatment of Tuition Fees as Charitable Donations

Information circular IC 75-23 from CRA discusses the potential for a portion of tuition payments to be treated as a gift to charity, based on the portion of instruction time devoted to the teaching of religion and observances or services of a particular religion, etc. Last year, the School issued charitable tax receipts of 15% of the tuition paid, based on the total curriculum time spent on religious education.