

REFUND POLICY

Exception for 2020-21 Covid-19 Uncertainty

OVERVIEW

i Many AHS families are wrestling with uncertainties—imposed by current economic and community-health circumstances—as they anticipate the first installment payments coming due for the 2020-21 school year, which represent non-refundable, earnest-money commitments. To help balance the school’s need for reliable forecasting information with families’ needs for flexibility and certainty, a one-time exception has been granted to the school’s refund policy. While the school is unable to provide cash-back refunds on earnest-money deposits, during 2020-21, families who choose to withdraw from AHS after having paid non-refundable deposits will not lose the value represented by those deposits. Rather, they will retain that value in the form of a credit to their tuition account that can be applied against future tuition obligations arising when the family reenrolls at a later date.

Which Payments Are Not Refunded?

i The first 25% of tuition paid during a billing cycle is treated as non-refundable earnest money. Over a 12-month billing cycle, the first 3 monthly installment payments represent the non-refundable earnest money.

How Are Credits Calculated?

i The calculation of a credit will vary based upon when withdrawal occurs.

- *Withdrawal before school begins – The credit will not exceed 25% of annual tuition. At the time of withdrawal, total payments made (“TPM”) will be compared to the 25% earnest-money threshold (“EMT”).*
 - *If $TPM < EMT$, then credit = TPM*
 - *If $TPM > EMT$, then credit = EMT and $TPM - EMT$ = a cash refund paid to the family at the time of withdrawal.*
- *Withdrawal after school begins – The credit will not exceed 25% of annual tuition. At the time of withdrawal, the portion of annual tuition paid (“PTP”) will be compared to the portion of the school year that has transpired (“PSY”).*
 - *If $PTP - PSY < 25%$ of annual tuition, then the credit = $PTP - PSY$*
 - *If $PTP - PSY > 25%$, then the credit = 25% of annual tuition and $PTP - PSY$ = a cash refund paid to the family at the time of withdrawal.*

How Are Credits Redeemed?

i A withdrawing family can reenroll and redeem a credit later in the year of withdrawal or in any of the three years following the year of withdrawal. Families may transfer credits from one child to another within the same household. Credits may not be transferred to students of a different household.