

**Friends School of Baltimore, Inc.**  
**Prepaid Tuition and Fees Agreement**

When signed by both parties, the following constitutes an Agreement for the payment in advance of Tuition and Fees to Friends School of Baltimore, Inc. (the "School") for the benefit of \_\_\_\_\_ during his/her attendance at the school.

1. **Payment.** I, \_\_\_\_\_, prepay the anticipated tuition and fees for \_\_\_ years in the amount totaling \_\_\_\_\_, and the School acknowledges the receipt of that amount.

2. **Restricted Fund Account.** The School will establish and maintain a separate, temporarily restricted fund account for the benefit of \_\_\_\_\_ in the \_\_\_\_\_ (student) amount of \_\_\_\_\_. No interest will be credited on the account.

3. **Tuition and Fees.** Each year, the School will debit the account for the tuition and fees, reflecting the tuition and fees in effect for that year, with respect to the enrollment of \_\_\_\_\_ at the School:

(student)

a) when enrollment fees are due each year, and

b) when semi-annual payments are due each year or, if semi-annual payments are no longer accepted, when annual payments are due each year.

4. **Changes in Tuition.** I acknowledge that by this agreement the School is not obligated to maintain tuition or other expenses at current rates. My payment is based on the expectation that \_\_\_\_\_ will attend multiple grade levels and \_\_\_\_\_ (student)

each year a portion of my advance payment will be applied to the tuition, fees and other expenses the School charges at such time.

5. **Shortfall in Account.** If the account is exhausted and insufficient to cover tuition and fees for a full year, \_\_\_\_\_'s parents or guardians, jointly and \_\_\_\_\_ (student)

severally, shall be responsible for the balance of such expenses.

6. **Withdrawal and Non-Enrollment.** If \_\_\_\_\_ transfers out of, \_\_\_\_\_ (student)

withdraws from or does not re-enroll in the School for any reason, a sum sufficient to cover the balance due under the School's established tuition and fees for the year of withdrawal shall be paid to or retained by the School as provided by the Enrollment Agreement then in effect. Thereafter: (a) The balance of the account, if any, shall be transferred to any educational institution designated in writing by students parents or guardians or if s/he is unable to make such designation, by \_\_\_\_\_, with the request that the funds be applied for the benefit of siblings of student or blood relatives of payor (b) If there is no appropriate educational institution to which to transfer the balance of the account, the School shall apply the funds to a Qualified Tuition Plan that is established pursuant to Section 529 of the Internal Revenue Code for the

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benefit of any such siblings of student or blood relatives of payor as directed by \_\_\_\_\_ . (c) Any funds not transferred in compliance with Section 6 (a) or (b) herein shall be used by the School. No monies paid by me to the School shall be refunded to me or to any member of my family.

7. **Rules, Regulations and Obligations.** This agreement obligates neither \_\_\_\_\_ to re-enroll in any future year nor the School to offer re-  
(student)  
enrollment to \_\_\_\_\_ in any future year. This Agreement is not to be  
(student)  
construed as a guarantee that \_\_\_\_\_ will be or will remain enrolled by the  
(student)  
School. \_\_\_\_\_ and his/her parents or guardians must continue to comply  
(student)  
with all pertinent rules and regulations adopted by the School from time to time in the form of published policies and handbooks as well as enrollment and other agreements entered into between the School and his/her parents and/or guardians.

**I have read, understand, and accept the terms of the above Agreement.**

\_\_\_\_\_  
Signature (Payor) (Date)

\_\_\_\_\_  
Witness (Date)

\_\_\_\_\_  
Name (Please Print)

\_\_\_\_\_  
Signature (Date)  
(Student's Parents/Guardians)

\_\_\_\_\_  
Witness (Date)

\_\_\_\_\_  
Name (Please Print)

FRIENDS SCHOOL OF BALTIMORE

\_\_\_\_\_  
By (Date)

\_\_\_\_\_  
Witness (Date)

\_\_\_\_\_  
Title