



INVOICING AND FEE COLLECTION

Policy Statement

Compass Early Learning and Care collect child care fees in a timely, equitable manner to support the financial viability of the organization.

Policy Guidelines

1. Payment is due within 15 days of the end of the billing cycle for the respective invoice.
 - a) Interest accumulates on overdue accounts at the rate of 2% per month.
 - b) Parents who are unable to make a timely payment may negotiate a payment plan.
2. The daily fee and the administration fee is approved by the Board of Directors and reviewed annually.
 - a) Fees are charged according to the age of the child.
 - b) Fees are charged for all days for which the child is scheduled to attend including days which they are absent due to sickness, emergency closure, vacation and the following holidays; New Year's Day, Good Friday, Easter Monday, Victoria Day, Canada Day, Civic Day, Labour Day, Thanksgiving Day, Christmas Day, Boxing Day.
 - c) Late fees are charged to parents who pick up their child after closing in centres or after the contracted time in home child care. A fee of \$1.00 per minute per child is added on their next invoice.
 - d) Fees are charged for up to one day due to emergency closure. If the emergency requires the program to be closed for longer than one day, fees will not be charged after the first day.
3.
 - a) Deposits are calculated and due at the time of registration, based on an average of the contracted hours for a two week period of child care. The deposit amount is reviewed when contracted hours change and is subject to change.
 - b) All families are charged a non-refundable administration fee.
4. Compass Early Learning and Care Centres give priority to families who require full-time care. (Full-time care is over 6 hours per day, 5 days per week or, for school age children, 5 days per week before and after school and more than 6 hours per day Monday to Friday during March Break, summer and Christmas holidays).
 - a) Families requiring less than full-time care are asked to sign a part-time agreement indicating that they acknowledge that their child care space may be given to a full-time family. Charges for vacation and holidays will be based on the previous two months' attendance.
5. Families who receive fee subsidy from the Municipality pay monthly fees as determined by the Municipality. If a parent becomes ineligible for subsidy, they are responsible for paying full fees.
6. Parents/guardians are required to give a minimum of two weeks' notice of withdrawal of their child from the program or one week's fees in lieu of notice when the child does not attend.
7. A Non-Sufficient Funds fee will be charged for NSF cheques. After two NSF cheques, clients may be required to pay their fees in cash.

Procedures

1. Program Leads send parents invoices on a twice-monthly basis (i.e. the 1st-15th and the 16th-31st) consistent with the Invoicing and Collection Protocol.
2. All accounts are monitored by the Program Lead consistent with the Accounts Receivable Protocol.
3. Interest is calculated on overdue accounts and added to the principle amount owing.
4. Delinquent accounts are sent to the collection agency by the Accounts Receivable/Finance Assistant.