

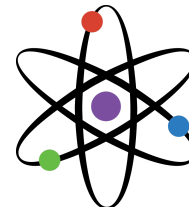
Portsmouth STEM Academy

PortsmouthAcademy.org

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FACTS Fact Sheet

Service Agreement (Tuition account) & Service Deposit (Lunch account)

Portsmouth STEM Academy processes all payments via FACTS Management. FACTS is an online payment processing website that serves more than 6,500 schools nationwide. FACTS allows families to budget their tuition, and easily access their tuition information.

Families will receive an email from FACTS that contains instructions on how to create a customer profile and set up a payment plan. FACTS Informational flyers are also included in your enrollment packet.

All families must enroll in a payment plan by **August 1st**, or within seven days of enrolling (whichever is later). The first installment payment for fall term is due by August 5th, annually.

New Agreement Finalization

Each year, prior to summer semester, you will receive a letter from FACTS confirming: payment due date, payment type, and payment withdraw. These methods must be confirmed prior to summer semester to ensure proper finalization of tuition accounts.

Fees

Fees are assessed by FACTS. Portsmouth STEM Academy does not charge fees per transaction.

- *Credit/Debit Cards* | Fees are attached to all credit/debit cards *per transaction*
- *Checking Accounts* | **NO** fees are applied
- *Late Fees / Missed Payments* | If you miss a payment, you will receive a letter from FACTS with instructions on how the missed or returned payment will be handled. You will be assessed a \$30 returned-payment fee by FACTS for each attempt that is returned.

Payment Withdraw Options

- Weekly
- Bi-monthly
- Monthly
- Annually | One-time payments receive a discount of 10% (equal to a \$670 discount)

Payment Date

- *For Monthly Payments* | Choose either the 5th or the 20th as your recurring payment date
- *Lunch accounts* (Service Deposit) | Charged each Friday to reflect the current week's lunch charges

E-mail notifications will be sent by FACTS each time a change is made to your FACTS account. You must log in to your account to see each change.

Payment Type

- *Invoice* | Not automatically withdrawn (you decide when to pay the account)
- *ACH (Automatic Clearing House)* | Automatically withdrawn on specified day

Changes

We also recognize that unforeseen circumstances such as the loss of a job, divorce, and death can affect your ability to make your payments. If this occurs, we urge you to contact PSA immediately to discuss how your tuition payments can be adjusted. All changes can be made by contacting the principal at mwarnock@portsmouthacademy.org

Lunch Deposit Accounts

All students who will be ordering lunch at Port City Cafe and Pub must set up a deposit account via FACTS (See additional handout on how to set up a FACTS account). Once you have set up your personal FACTS account, the minimum deposit amount is \$50.

We recommend checking on the amount once per month. If there aren't enough funds in the deposit account and your child charges his/her lunch, the deposit account will show a negative amount. At this time you will receive a notice to immediately deposit funds. Any negative balance over \$20 will be assessed an overdraft fee of \$6 weekly.

Financial Aid

Portsmouth STEM Academy will offer a limited number of need-based scholarships awarded on a first-come, first serve basis.

FACTS Grant & Aid Assessment conducts the financial need analysis for Portsmouth STEM Academy each school year. Families applying for financial aid will need to complete an application annually and submit the necessary supporting documentation to FACTS Grant & Aid Assessment.

The expected need for all applicants is determined annually by this third-party service to ensure fair and objective evaluations in financial aid award amounts.

Step 1: Navigate to your institution's website to complete the online application
<https://online.factsmgt.com/signin/4JVSD>

Step 2: Submit your Federal Form 1040 Income Tax Return, W-2 forms, and supporting documentation for non-taxable income to FACTS. You can upload documents by logging into your online account or fax them to 866-315-9264. Draft or Preview Copy tax documents will not be accepted.

Please allow 2 weeks for your application and supporting tax documents to be processed before contacting FACTS.

Why do I have to provide this personal and confidential information?

FACTS Grant & Aid Assessment must verify your expenses and household income to assist your institution in making an informed decision about the amount of financial aid needed for each family.

How can I check the status of my application?

Once you have completed the online application, you will be able to log on to online.factsmgt.com to check the status of your application.

FACTS Customer Care Representatives are available to assist you at **866.441.4637**

Monday-Thursday | 8:30am - 8:00pm (Eastern Time)

Fridays | 8:30am - 6:00pm (Eastern Time)

To learn more visit: online.factsmgt.com