

FEES IN ADVANCE SCHEME

The current discount rate is 2.0% (equivalent interest rate of 3.33% for a 40% taxpayer). The 2% discount is based on a reducing balance, i.e. as funds are used each term to cover the fees, the discount is applied to the remaining balance.

As an example, a parent, guardian (or grandparent) wishing to make a payment to cover estimated total fees of a Middle/Upper School pupil starting in September 2023 for a period of between one and five years would receive discount as set out below.

Figures are based on an annual increase in fees of 3.5%.

Period	Day Fees			Boarding Fees		
	Prepayment	Fees Covered	Discount	Prepayment	Fees Covered	Discount
	£	£	£	£	£	£
One Year	25,927	26,100	173	43,615	43,905	290
Two Years	52,234	53,115	881	87,865	89,346	1,481
Three Years	78,925	81,075	2,150	132,760	136,378	3,618
Four Years	106,001	110,013	4,012	178,313	185,059	6,746
Five Years	133,475	139,966	6,491	224,529	235,444	10,915

Please note that this method does **not guarantee** that all fees will be covered, only those termly amounts contracted for in the agreement. Should subsequent fee increases be greater than 3.5%, the additional cost will be charged on the termly account. If a fee increase is less than 3.5% then the excess prepayment will be available as a credit against any additional charges.

Contact details are above. Overleaf is an application form which you can use to send in your own personal quotation request.

April 2023

Oakham School
Application for Fees in Advance Quotation

I wish the School to provide a quotation for the prepayment of fees.

Parent/guardian name:

Address:

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Full name of pupil

Pupil's date of birth:

Proposed date of prepayment of fees * :

Form and Status (Day/Transitional/Day-Boarding/Flexi-Boarding/Boarding):

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Number of years to be covered by prepayment:

OR if prepayment of a specific cash sum is proposed, please state amount : £

Signed:

Name:
[please print]

** Proposed date of pre-payment of fees – This is the date you anticipate payment will be made by, as this may affect the discount available.*

Please return by post to the **Accounts Manager**:
The Bursary, Oakham School, 15 Station Road, Oakham, Rutland, LE15 6QT

or

Email: pupilaccounts@oakham.rutland.sch.uk

April 2023