



## FINANCIAL AGREEMENT

I, Father: \_\_\_\_\_ (Full name and Surname)

ID number: \_\_\_\_\_ and

Mother: \_\_\_\_\_ (Full name and Surname)

ID number: \_\_\_\_\_,

residing at (Domicillium citandi et exexutandi) \_\_\_\_\_

in our capacity as parents / legal guardians of, \_\_\_\_\_,  
(hereafter referred to as the child) agree to the following in favour of Babilu:

- I/We will pay the compulsory school fees, as stipulated by Babilu, over a period of 12 months before or on the 3<sup>rd</sup> of every calendar month.
- I/We agree to pay the school fees into the nominated bank account of Babilu via EFT.
- I/We understand that the school fees is a compulsory amount and that the full amount is payable monthly in a single payment.
- I/We understand that the school fees are payable monthly in advance.
- I/We understand that one month written notice must be provided if my/our child is removed from the school.
- I/We understand that parents are jointly/separately responsible for the payment of school fees in terms of the South African Children's Act 38/2005, despite any state of marriage.
- I/We understand that both parents can be sued by the school for any missed payments whatever the terms of maintenance or court agreements between parties
- I/We understand that parties that agreed to this contract can be held liable for legal costs, including that of the centre, if steps need to be taken to collect any fees that are due.
- I/We understand that if parents are in arrears with fees for one calendar month that the child may be refused entry to the centre until all arrear fees are paid.
- I/We understand that parent's personal information is stored on the system of the centre.

- I/We understand that parent's information may be provided to a credit bureau in case of non-payment of school fees.
- I/We understand that school fees will be adjusted every January and that parents will be informed of the adjustment during December of the previous year.
- I/We as parents/legal guardian agree to inform Babilu of any changes in personal information that could occur.
- I/We hereby confirm that the mentioned residential address (domicillium citandi et executandi) is my/our current residential address.

SIGNED AT, \_\_\_\_\_ on this \_\_\_\_\_ day of

\_\_\_\_\_ 20\_\_\_\_\_ .

..... <b>SIGNATURE OF FATHER/GUARDIAN</b>	..... <b>Full name and surname</b>	..... <b>Identity number</b>
..... <b>SIGNATURE OF MOTHER/GUARDIAN</b>	..... <b>Full name and surname</b>	..... <b>Identity number</b>