



## OAKWOOD ADVENTIST ACADEMY

Dear Parents/Guardians,

In preparation for the upcoming school year, we are making plans for improving the quality of service and increasing the efficiency in payment processing and handling. Since the stability of our school and the quality of its programs are of the utmost importance, we are always seeking ways to make improvements to benefit everyone. Therefore, we have partnered with FACTS Management Company to help us manage our tuition payment program and financial aid assessment. For over 30 years, FACTS has helped schools maintain financial stability and affordability by offering the best payment plan solutions in the nation. FACTS is used by many schools locally and over 6,500 schools nationally. We are excited to be working with them and are confident the program will lead to greater efficiency and financial stability for the school while providing convenience to families.

You will realize these benefits by using FACTS for your tuition payment plan:

1. **Payment Dates:** You may choose either the 1st or 20th of each month as your payment date. Automatic payments can be made from a checking or savings account or from a variety of credit cards.
2. **Convenience & Security:** Along with multiple payment plan options, your payments are processed securely through a bank to bank transaction.
3. **Peace of Mind Insurance:** FACTS offers this optional benefit for only \$17 per year per family. In the event of death of the Responsible Party or spouse, the remaining tuition balance owed for the current school year is paid to the school.
4. **Consumer Account:** You may check your personal account or make payments online from the convenience of your home or office anytime.

In addition, you will also notice the following advantages in using the FACTS system for tuition and incidental payment handling:

- Convenient online payment plan sign-up
- One-step sign in through your RenWeb ParentsWeb account
- Maintain your demographic and financial account information online
- Receive e-mail payment reminders before your payment is due
- Web-based interface for account viewing

FACTS will be the required payment tool for all students. This includes monthly payment plans, semi-annual payment plans, annual payment plans and incidentals only payment plans (i.e. scholarship recipients/payroll deduction). FACTS will also allow you to remit payment for all incidental charges, i.e. aftercare, athletic fees, field trips, etc.

One of the universal challenges in education is achieving a balance between our educational mission and financial stability. It is precisely for this reason we are enlisting the help of the FACTS Management Company. With FACTS, the school maintains decision-making control. As always, we will continue to work with families should special circumstances or “hardship” cases arise during the school year.

If you have any questions or have trouble signing up, feel free to contact the Business Office at 256-726-7019 or 256-837-3537.