

An aerial photograph of a large, multi-story school building with a prominent central tower and a clock tower. The image is overlaid with a semi-transparent blue filter and a large, thick yellow shield-shaped border. The text 'FINANCIAL HANDBOOK' is centered in white, bold, sans-serif font.

FINANCIAL HANDBOOK

2024-25



St. Michaels
University School

THANK YOU FOR CONSIDERING SMUS FOR YOUR CHILD'S EDUCATION

As an independent school we often depend on consistent commitments from our families as our primary source of funding. This support is essential for covering educators, student programming, and day-to-day operations.

It is through these predictable contributions that we are able to attract and retain our exceptional faculty and staff.

Tuition fees for the following school year are available each year in January. Historically, tuition increases per year and families should plan for increases of this amount. In exceptional circumstances, tuition increases may be higher as a reflection of inflation and salary demands.





NEW STUDENTS

St. Michaels University School charges a fee for each application and a one-time fee to register each student. All fees are in Canadian dollars and are non-refundable.

- **Application fee:** \$250 for each new application

Once you accept an offer of admission to SMUS, we will charge a one-time registration fee to confirm your place:

- **Boarding students registration fee:** \$3,500, as well as a refundable boarding deposit of \$3,000
- **Day students registration fee:** \$2,500

All new students must have a guardian sign an enrollment contract acknowledging student terms and conditions when it comes to fees, and behaviour to name a few.

Continuous enrollment

Once a student begins at SMUS, we are confident they will remain until graduation. Families are only asked to confirm their intentions with a tuition deposit each year. Families who wish to withdraw are asked to provide notice as early as possible and no later than the February deadline. Late notice of withdrawal will be subject to the Student Withdrawal Policy.

RETURNING STUDENTS

After the first year of study, for a student enrolling for the second and subsequent years, parents are expected to provide deposits between January-February indicating re-enrollment. This deposit can be deducted from future tuition.

- **Boarding students deposit:** \$3,000
- **Day students deposit:** \$1,500



BOARDING TUITION FEES

The cost of a SMUS education varies by the location of the primary residence, as do the options for paying your fees.

BC BOARDING STUDENTS

Grades 8-12	\$69,580	Eligible for payment plan
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NORTH AMERICAN BOARDING STUDENTS

Grades 8-12	\$76,650	Eligible for payment plan
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INTERNATIONAL BOARDING STUDENTS

Grades 8-12	\$91,010
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LANGUAGE LEARNING SUPPLEMENT (LLS)*

LLS Grades 9-10	+ \$11,000
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LLS Grades 11-12	+ \$5,000
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Fees for the 2025-26 year will be available in January 2025. We anticipate the fee increases will be in the range of 6% to 7.5%.
*Language Learning Supplement is an additional fee for students receiving specialist English Language Learning (ELL) support.

CANADIANS LIVING ABROAD

Students with a valid Canadian passport who live abroad may be eligible for North American Boarding fees. Please contact the [admissions office](#) for further information.

safeguard, helping to verify that the beneficiaries of these educational benefits genuinely meet the residency requirements, thus maintaining the integrity of the educational system and the allocation of resources to deserving students.

WHAT FEES COVER

The boarding tuition fee above includes:

- 10 months of instruction and textbooks
- Transportation costs for SMUS athletic teams, music groups and other clubs
- Accommodation on campus and meals
- 24-hour nursing, care and support

We advise budgeting another \$500-\$1,000 per month for additional expenses like uniforms, optional trips and personal use technology.

In order to receive BC boarding fee a student must reside with in BC. The BCTESG, designed to assist families with education-related expenses, and is contingent upon the actual residency of the child. Their annual audits serve as a

ADDITIONAL INFORMATION

Boarding families who pay North American or BC fees are eligible to choose one of three payment plans:

- Payment in full
- Twice per year
- A monthly plan over 10 months

Learn more about payment schedules and how to pay your fees on our [Payment Options](#) page.

Sibling Discount

Younger siblings will receive a 5% discount applied to the tuition fees when more than one child of a family attends the school in the same school year.



DAY TUITION FEES

The cost of a SMUS education varies by location for day students, and factors like primary residence are taken into consideration.

JK DAY STUDENTS		
Grades JK3-JK4 (Junior School)	\$23,590	Eligible for payment plan
BC DAY STUDENTS		
Grades K-5 (Junior School)	\$25,480	
Grades 6-8 (Middle School)	\$29,080	Eligible for payment plan
Grades 9-12 (Senior School)	\$31,640	
NORTH AMERICAN DAY STUDENTS		
Grades K-5 (Junior School)	\$32,550	
Grades 6-8 (Middle School)	\$36,140	Eligible for payment plan
Grades 9-12 (Senior School)	\$38,710	
INTERNATIONAL DAY STUDENTS		
Grades K-12	\$53,140	

Fees for the 2025-26 year will be available in January 2025. We anticipate the fee increases will be in the range of 6% to 7.5%.

WHAT FEES COVER

The day tuition fee above includes:

- 10 months of instruction and textbooks
- Transportation costs for SMUS athletic teams, music groups and other clubs

We advise budgeting another \$350 per month for additional expenses like uniforms and optional trips.

ADDITIONAL INFORMATION

Day families who pay North American or BC fees are eligible to choose one of three payment plans:

- Payment in full
- Twice per year
- A monthly plan over 10 months

Learn more about payment schedules and how to pay your fees on the [Payment Options](#) page.



PAYMENT OPTIONS

SMUS is pleased to offer a range of payment plan options for families from BC and North America.

FAMILIES PAYING NORTH AMERICAN AND BC FEES

Families who pay North American or BC fees are able to choose from three payment plans:

- **Pay in full** by May 31 for the following September.
- **Two payment plan.** See below for dates.
- **Monthly plan over 10 months.** See below for dates.

FAMILIES PAYING INTERNATIONAL FEES

New families

For International and Canadians living abroad families, payment is due as listed on the invoice.

Returning families

For International and Canadians living abroad families, payment is due by April 1 for the following September.

HOW TO PAY FEES

We offer a variety of payment method options including:

- Wire transfer
- Online bill payments
- Cheques
- Major credit cards
- Pre-Authorized bank and credit card withdrawal

Payment Plan Schedule (2024-25)

		TWO-PAYMENT PLAN		10 MONTHLY PAYMENTS
		MAY 31, 2024	SEPT 30, 2024	MAY 2024–FEB 2025
Junior School (Grades JK3-JK4)	DAY	\$14,279	\$9,561	\$2,434
	BC DAY	\$15,413	\$10,317	\$2,623
Junior School (Grades K-5)	NA DAY	\$19,655	\$13,145	\$3,330
	BC DAY	\$17,573	\$11,757	\$2,983
Middle School (Grades 6-8)	NA DAY	\$21,809	\$14,581	\$3,689
	BC DAY	\$19,109	\$12,781	\$3,239
Senior School (Grades 9-12)	NA DAY	\$23,351	\$15,609	\$3,946
	BC BD	\$41,873	\$27,957	\$7,103
Boarding (Grades 8-12)	NA BD	\$46,115	\$30,785	\$7,810

BC = British Columbia

NA = North America

FURTHER INFORMATION

Withdrawal

When your child starts with SMUS, we are confident that they will remain until graduation. With this in mind, families are not required to register each year and are simply asked to provide a tuition deposit. Families who wish to withdraw are asked to provide notice as early as possible and no later than the February deadline for the upcoming year. Late notice of withdrawal will be subject to the Student Withdrawal Policy.

STUDENT WITHDRAWAL POLICY

Your financial obligation to the school is for the full annual tuition and boarding fees as stated in the fee schedules and enrollment contract. In the event of withdrawal from the school (voluntary or requested) only a portion of the tuition fees will be refunded as follows:

Withdrawal prior to start of school year

- A student that is withdrawn between the Registration deadline and August 31 will receive a 60% refund/reduction of the full annual tuition and boarding fees net of any financial aid. The adjustment will be calculated and applied to the student account.

Withdrawal during the school year

- A student that is withdrawn between September 1 and December 31 will receive a 50% refund/reduction of the current year's full annual tuition and boarding fees net of any financial aid. The adjustment will be calculated and applied to the student account.
- A student that is withdrawn between January 1 and March 31 will receive a 30% refund/reduction of the current year's full tuition and boarding fees net of any financial aid. The adjustment will be calculated and applied to the student account.
- A student that is withdrawn between April 1 and June 30 will receive no refund/reduction of the current year's full annual tuition and boarding fees.

The school, at its discretion, may consider an increased refund (not to exceed 80% of full annual tuition and boarding fees net of financial aid) for students who have withdrawn for medical reasons.

The Student Withdrawal Policy is included as part of your registration forms.

Charges to Student Accounts

Students may charge items, such as purchases from the Campus Shop, to their student accounts. Student cards are scanned for day students who eat in Graves Hall, and meal charges are invoiced monthly to the student's account. Students are not allowed to use their student card to charge meals for other people. If a student needs a replacement student card, there is a charge of \$5.

Occasionally, we require that students have certain consumable items such as math exercise books, music books, or science and Mandarin workbooks, which are billed to student accounts.

Generally, the cost of school activities, including most sports and field trips, are included as part of student fees. If there is an additional fee involved, we notify you as part of the activity or trip information sent home. Some sports and activities, such as rowing and any overnight trips, have some type of fee to help offset the costs. Outdoor education trips are generally excluded from additional fees; however, some out-trips have a fee due to transportation and other costs associated with that activity.

STUDENT ACCOUNTS

Parents/guardians will receive an email each month notifying them that the monthly statements are available. The detailed statements are located on the Parent Portal at smus.ca/parentportal. Payments are due 30 days from the statement date and we thank you in advance for keeping accounts paid on time.

ACCEPTED METHODS OF PAYMENT

Student account payments can be made to the school using the following methods:

- Personal Cheque
(drawn on Canadian or US bank)
- Bank Draft or Money Order
- Bank Wire Transfer
- Internet Banking Online Bill Payment
(Canadian banks only)
- Credit Card Payments
(Visa, MasterCard and American Express)
- Pre-Authorized Payments: Forms available on the Parent Portal. Please note that tuition fees are due according to your chosen payment plan.

If you have questions regarding student accounts, please feel welcome to contact the Finance department at studentaccounts@smus.ca or 250-370-6166.

Financial Aid

St. Michaels University School is pleased to offer a robust Financial Aid program. To learn more about financial aid please visit our [website](#).

Financial Aid awards up to a maximum of 50% may be available depending on need, intensity of requests and available funds. We appreciate you may have additional questions, please read more on our [FAQ](#) page. The application deadline for new families is May 31.

SMUS works with Apple Financial Services, a member of the organization of Financial Aid for Canadian Students (FACS). By working with them, our school is able to have an external organization evaluate the financial need of individual families, and ensure that the financial information provided is held in complete confidence. FACS provides us with a recommendation, which the Apple Financial Services Financial Aid Committee uses to determine on the level of financial aid to award to a particular student.

Annual Giving at SMUS

ANNUAL FUND



In addition to tuition, all families are asked to participate in our Annual Fund campaign with a gift that is meaningful to them.

While tuition covers an individual's education, the Annual Fund ensures that all students have access to the exceptional opportunities and experiences available at the school. Please visit smus.ca/annualfund to learn more about this vital program.

CAPITAL PROJECTS

The Journey for Life fundraising campaign supports the bold vision of St. Michaels University School's key capital projects. Here we build upon a foundation of more than a century of progress to ensure that future generations of students flourish in an environment that provides them with a world-class education. For more information on current capital projects please visit [Journey for Life](#) and our [capital master plan](#).

VIVAT FOUNDATION

The Vivat Foundation provides financial management and distribution of funds endowed to St. Michaels University School, working in close collaboration and alignment with the Board of Governors and the Advancement department of the school. The endowment is made up of multiple individual funds that have been established over decades of generous philanthropic support by many members of the SMUS community. Learn more about the [Vivat Foundation](#).

For additional information, contact advancement@smus.ca or 250-370-6137.



St. Michaels
University School

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