

FINANCIAL POLICY

We understand the needs of college students and consider the individual needs of our applicants. We also desire to keep the cost of Ecola at a minimum and the reputation of the school above reproach in the local business community. For these reasons the board has established guidelines and policies that govern financial operations, which are set forth below.

POLICY

Fees for the term are due in full on registration day unless prior arrangement has been made with Ecola's financial office. Any payment arrangement made with the financial office will incorporate two policies:

1. School of Ministry students must pay for half of the year by registration day, and the student cannot stay beyond the time for which they have paid.
2. If a student is unable to make their payments they will be asked to withdraw until further payments can be made. There will be a \$10 fee for any late payment.

ACCEPTED METHODS OF PAYMENT

Payments can be made with cash, check, money order or cashier's check. Payments made by a student or family member with a credit or debit card are charged an additional 2% transaction fee for each payment made toward the student's account. A payment made by debit card in person does not require the 2% transaction fee.

MAILING ADDRESS (USPS only)

Ecola Bible School
P.O. Box 190
Cannon Beach, OR 97110-0190

TAX INFORMATION

Short Term Bible Schools, Inc., doing business as Ecola Bible School, is recognized by the Internal Revenue Service as a 501c(3) Religious Non-profit institution. As such, we are able to issue tax deductible receipts for gifts given to the general fund of the school or designated for one of its ministries or projects.

However, according to IRS rules, payments, gifts, or other monies given on behalf of a student for their school fees, whether or not the donor is related to the student, are not eligible for a tax deduction. We are therefore not able to issue tax deductible receipts for such contributions.

Ecola Bible School and the Ecola School of Ministry are not accredited and therefore not approved by the Internal Revenue Service to issue 1098-T forms for tuition tax credits. Please contact your tax consultant if you have any questions or wish further information about these matters.

REFUNDS

Full refunds (excluding reservation deposits) are given only prior to the beginning of a term. A partial refund of one-half is given within the first three weeks, one-quarter up to five weeks, and no refund thereafter.