



TERMS AND CONDITIONS FOR ENROLMENT

1. To begin the admissions process, the [enrolment form](#) is to be completed, signed and faxed to 021- 842 3908 with a copy of your child's recent school report (not applicable to pre-school pupils).
2. Payment of a non-refundable application fee in the sum of R500.00 (Five Hundred Rand) which shall become due and payable upon submission of the application. The purpose of this fee is to cover the costs of administering the application;
3. Payment of an admission fee of R3 000.00 (Three Thousand Rand) for entry into the Preparatory School and R6 000.00 (Six Thousand Rand) for entry into the Senior School, which admission fee shall become payable upon acceptance of an offer of a place and shall become non-refundable six months prior to the proposed date of entry of the pupil into the College. This admission fee becomes non-refundable to secure a place in the College as against other potential applicants on the waiting list;
4. Payment of an enrolment loan which may be effected through a **cash deposit** payment OR a **combination** of **cash deposit** and **debentures**. In the case where debentures are used, the face value of the relevant debentures shall be deducted from the total enrolment deposit in order to determine the cash portion of the deposit, provided that the nominal recognised maximum face value of debentures utilised as part of the enrolment loan shall be limited to R30 000.
5. At the time of enrolment into the Preparatory School, the parent has the option to either enter into a contract for Preparatory School only, or for both Preparatory and Senior School. Should the parent enter into the latter contract the enrolment loan payable will be fixed at the rate applicable to the pupil at that age;
6. Should the parent elect to not enter into a contract for both Preparatory and Senior School at the time of enrolment into the Preparatory School, they may enter into a contract for the Senior School at a later time, but would then be required to top up the enrolment loan to the amount applicable to the pupil based on his/her age at that point;
7. The total enrolment loan (including debentures) must be pledged to the Somerset College Association as security for the payment of annual school fees. The refundable enrolment loan is held to termination to account for any loss that may be suffered as a result of non-payment of fees. Upon termination the enrolment loan will be repaid, less any unrecovered loss at that time;
8. In the event of early withdrawal of a pupil prior to expiration of the enrolment contract, the parent will have the option to leave the enrolment loan with the College until the end of the year in which the enrolment contract would have expired, and then receive repayment of the loan in full. Alternatively, the parent may choose to withdraw the enrolment loan early. The loan will then be subject to partial forfeiture in the amount of a percentage (linked to the CPIX but with a minimum of ten %) per annum for each year of early departure.

PAYMENT OF THE ENROLMENT LOAN

ENTRY GRADE	2011
Pre-school (Grades 000 & 00)	R15 000.00
Reception (Grade 0)	R21 000.00
Grades 1-2	R26 000.00
Grade 3-12	R30 000.00
Boarding Deposit	R10 000.00

Deposit banking details: SOMERSET COLLEGE EDUCATIONAL TRUST
Nedbank, Somerset West
Current Account # 1060102900
Branch code 106012

***Please note:** The above bank account is only for the payment of the enrolment deposit and not for the payment of tuition fees and other charges. The details of that account will appear on your fee statement.*

When paying by direct transfer please fax or email confirmation to 086 570 6905 or c.slade@somcol.co.za

DEBENTURES

In the Senior School a debenture gives the holder a discount on school fees of 2% per debenture, up to a maximum of 20%. In the Preparatory School, the first five debentures do not entitle discount, any debentures held above that give the holder a discount of 2% per debenture, to a maximum of 10%, i.e. a further five debentures.

ACQUIRING DEBENTURES

Should the applicant be interested in the **deposit / debenture option**, please [click here](#) to access a list of people interested in selling debentures.

In terms of the original prospectus, dated August 2000, debentures become tradable on the eighth anniversary of the date of issue. In order to facilitate the purchase and sale of such debentures, Somerset College has put in place the following process:

1. Somerset College's website offers potential sellers the opportunity to post their debentures for sale on the relevant web page.
2. The information shall be interactively accessible and the respective parties shall contract independently of Somerset College. Somerset College shall not assume any function or risk in respect of the financial settlement of any resulting agreement/transaction.
3. Once the contracting parties have agreed to a transaction, the selling party (normally the existing debentures will be held in cession by the Somerset College Association) shall request release of the relevant debentures to the seller.

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4. The release will be subject to there being no further claims by the Association against the ceded security of the relevant debentures.
5. The released debentures together with a completed form (CM42) shall be handed to the College's Auditors, GKN Financial Services cc, for transfer and re-registration. GKN Financial Services cc shall charge a transfer fee of R1 100 per transaction.
6. Upon completion of transfer, the new debentures, together with a relevant form of cession and in a potentially negotiable form, shall be delivered to Somerset College for safekeeping.

IMPORTANT:

A place offered at Somerset College is not secured until all financial obligations have been met and all contractual documents completed in full and signed by both parents (where applicable).