ARETE SCHOLARS FUND | SCHOOL PARTICIPATION AGREEMENT

ATTACHMENT A: Policies and Procedures

Arete is pleased to be able to offer Georgia students an opportunity to access an education that will best fit their individual needs and provide parents a choice in educating their children. Partnering with schools is an important part of the process. We look forward to working with you to provide a quality education to these students.

1. Arete scholarships are awarded to students. Students may take their award to the eligible school of their choice.

2. This award does not override a school's established policies on admission standards.

3. If a participating school determines a student eligible for admission, the school may accept the award as payment or partial payment of the student's tuition, depending on scholarship amount. If the tuition amount is less than the award amount, then the balance of the award may be used to cover additional school fees, such as registration fees, testing fees, book fees, and sport fees. If the tuition amount is more than the award amount the school and parents should formalize a contract on how the difference will be paid.

4. Arete pays the school only for the days that the student is enrolled. If the student leaves for any reason, the scholarship follows the student. Arete requires that the school provide notice within five (5) business days of a student's withdrawal.

5. Arete makes quarterly payments on the student's behalf. Payments are made in Sept, Dec, Feb and May. Prior to each quarterly payment we require the school to verify enrollment. Award checks will be mailed to the school and made payable to both the school AND the parent. The parent will be required to go to the school to endorse the check over to the school. Do not send check home to be signed by parent.

6. It is the schools responsibility to notify Arete if a check did not arrive or has been misplaced. We will reissue a check up to 6 months from the original issue date. After 6 months the school assumes the loss and may not pass the liability on to the family. Checks deposited after 6 months from the date of issue will be due and payable back to Arete.

7. In the event a student leaves mid-year we determine the amount paid to the school by taking the scholarship amount and dividing it by a statewide standard of 180 school days. This determines the daily rate for the student. Then we take the number of days the student was enrolled for academic days, excluding holidays, and multiply it by the daily rate. Example below:

Award amount: $5,000/180 days = $27.78 daily rate
Enrolled from Aug 12- September 27th. 7 weeks x 5 days a week = 35 days, minus labor day = 34 days
34 days x $27.78 = $994.52