

Wednesday 10th May 2023

Dear Parents and Guardians

We are keen to offer families flexibility and convenience in how school fees are paid. The default method, as laid out in our terms and conditions, is that fees are to be paid in full before the start of the term to which they relate. However, for parents wishing to spread the cost, we have offered monthly payments via Direct Debit. Unusually within our sector, we have offered this option in-house and at no additional cost to parents.

The Government and Financial Conduct Authority (FCA) announced last year that they would be working together to bring more regulation to the so-called “buy now, pay later” industry. Leighton Park, as a registered charity, has reviewed whether it remains appropriate to operate an interest free scheme in the context of increasing interest rates, administration costs and wider scrutiny of the sector.

The School has therefore appointed a new provider, School Fee Plan, to manage the Direct Debit scheme for parents who wish to pay their child’s fees via monthly payments rather than paying in advance each term.

**Introduction of School Fee Plan**

The new scheme with School Fee Plan will replace the School’s current in-house monthly payments scheme and will start from September 2023. For the first twelve months, this will be on a 0% interest free basis to parents. The School will cover these costs. From September 2024 this payment option will carry an additional cost to parents. School Fee Plan’s standard rate is currently 3.47% of fees but we will advise you of the rate that will apply for 2024/25 towards the end of the Spring Term 2024.

School Fee Plan has over 25 years’ experience in providing this service to parents and we are confident that you will receive an excellent service from them. You can find out more about School Fee Plan and on how to sign up by visiting [this link](https://www.myschoolfeeplan.com/Leighton-RG2) or by entering  [https://www.myschoolfeeplan.com/Leighton-RG2](https://eur03.safelinks.protection.outlook.com/?url=https%3A%2F%2Fwww.myschoolfeeplan.com%2FLeighton-RG2&data=05%7C01%7CEmmaRandall%40leightonpark.com%7C0f3422bb81ea41c1f34808db4ae434cf%7C382a5e3c34ea473ab73df97e866fa07d%7C0%7C0%7C638186116230583245%7CUnknown%7CTWFpbGZsb3d8eyJWIjoiMC4wLjAwMDAiLCJQIjoiV2luMzIiLCJBTiI6Ik1haWwiLCJXVCI6Mn0%3D%7C3000%7C%7C%7C&sdata=ft15HxgtpDxyowGoVCDIQETjQtcDKlQnXxCh6DZNu60%3D&reserved=0) into your browser.

Please note that credit is subject to status, affordability, terms, and conditions apply, over 18s only. Leighton Park School is an appointed representative of Premium Credit Limited which is authorised and regulated by the Financial Conduct Authority. School Fee Plan is a trading style of Premium Credit Limited.

If you wish to continue to pay your school fees monthly from Autumn Term 2023, please visit the above website, ensuring you have registered by 30th June 2023.

Please do not hesitate to contact me with any further questions or you can contact School Fee Plan directly on 0330 123 9720.

Kind regards,



Keith Eldridge

Bursar