



## **FAMILY INVESTMENT PLAN**

5771 Academic Year 2010-2011

5235 S. Cornell Avenue, Chicago, IL 60615

Phone: 773-493-8880

Fax: 773-493-9377

[www.akibaschechter.org](http://www.akibaschechter.org)

All parents who choose private school education for their children quickly learn how extensive the financial needs of such schools are. Education is an expensive business! About ten years ago the Akiba-Schechter Board of Directors created a program under which families will invest in their children's education by purchasing "shares" in the school. These shares will be valued at \$25.00. Pre-School families will be required to buy five (5) shares and elementary families (grades K-8) ten (10) shares per child.

These shares need be purchased *only once*; they are then held until the child leaves Akiba-Schechter, at which time they may be redeemed in full at face value, or they may be given to the school as a tax-deductible contribution. This is entirely at the family's discretion. Parents wishing a return of FIP shares may pick up a form in the office. The money will be returned to parents where there is no outstanding balance on their account.

FIP SHARES WILL BE FORFEITED UPON EARLY WITHDRAWAL FROM SCHOOL. Early withdrawal is defined as a child leaving mid-year.

No interest will be paid on the shares; the dividend will be the quality education the child receives.

Families with more than one child in the school will be required to buy shares only for the oldest two enrolled; the share requirement will be waived for all additional children. These families, however, will not be allowed to redeem their shares so long as at least two children are enrolled.

The purpose of this program is to provide needed working capital for the school, especially during the summer months when tuition revenue decreases but expenses do not. It is, therefore, essential that all families pay for their shares as soon as they are billed. In cases of financial hardship, parents may contact the school office to make special arrangements.