PROHIBITING THE EXACTION OF INTEREST ON UNPAID TUITION FEES IN PRIVATE SCHOOLS

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1. This Office has received a report that various private schools are exacting interest on unpaid tuition fees, which act is contrary to public policy.

2. Acting on such report, and in line with the policy of the state to give priority to education, protect and promote the right of all citizens to quality education at all levels and make education accessible to all, this Office, hereby promulgates the following rule, for strict compliance:

> No interest shall be exacted on unpaid tuition fees by any private school unless expressly stipulated in the enrollment contract.

3. This Order takes effect immediately.

4. For immediate dissemination.

Adopted: 4 June 1999

(SGD.) ANDREW GONZALEZ, FSC
Secretary

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