COLLEGIATE SCHOOL
FINANCIAL ASSISTANCE POLICY

Collegiate School’s underlying assumption is that each family should bear the primary responsibility for financing their children’s educational costs to the extent that they are able. However, Collegiate does sustain a need-based financial assistance program designed to make the School’s educational experience accessible to academically qualified students who could not afford to enroll otherwise. Collegiate is committed to being a diverse and inclusive community reflecting a broad socioeconomic range of families. Qualified students should not be deterred from applying for admission due to financial constraints. Submitting an inquiry or application for financial assistance has no bearing on the admission decision as the School operates in a need-blind manner.

Financial assistance funds are used to enroll students who will strengthen our school community and who will broaden our socioeconomic diversity. Financial assistance resources may also support current families who experience a significant change in financial circumstances in a given year. New or current families may apply through the confidential process as outlined below.

Collegiate School uses the School and Student Services (SSS) for the initial evaluation of applications. This application process through SSS guarantees consistent and fair treatment of applicants and objectivity in application review. Collegiate considers the SSS analysis along with its own institutional discretion in making financial assistance awards. The Financial Assistance Committee reserves the right to exercise discretion in evaluating applications and making financial assistance awards in order to achieve the School’s overall enrollment goals. If it is determined that incomplete, false or misleading information is used in the application process, the Financial Assistance Committee reserves the right to withdraw the award, among other actions, and may warrant dismissal.

Families must apply for assistance each year whether or not their financial status has changed.

**Required supporting documents:** In addition to completing the SSS application (PFS) and submitting copies of filed tax returns and W-2s, we will also require the following supporting documents from all families applying for financial assistance, as applicable:

- 1098-T Tuition Statement form (only applicable if the family has children in college)
- Copy of a cancelled rent check or a current rental lease if you do not own a home and you pay rent
• Original birth certificate for each child enrolled at Collegiate. Please bring the original birth certificate(s) to the Business Office and a copy will be made for the School's file (this is a one-time request).
• Copy of the unemployment compensation statement or statement of expiration of benefits if either parent/guardian collects unemployment
• Copy of your Social Security benefits statement if either parent/guardian receives Social Security benefits
• Copy of your K-1 tax form if you own a business/partnership/S Corporation

It is Collegiate’s belief that both parents/guardians should contribute to the cost of educating their children regardless of separation/divorce agreements or family decisions about who is responsible or willing to pay. In the situation of divorced, separated, or never married parents, Collegiate requires both parents/guardians to complete the financial assistance application process individually (if living in separate households).

For parents who are divorced, separated or never married, we will require additional information listed below:

• Names and addresses of both parents/guardians (custodial or non-custodial) which should be provided on the PFS
• Copy of the custodial agreement and child support order, if applicable

The Financial Assistance Committee has the right to request additional information to provide clarity of circumstances and/or financial status. The School considers all financial aid materials confidential and treats them this way.

It is expected that both parents will be gainfully employed. If one parent chooses not to work, then an annual salary equal to the cost of tuition will be imputed for the non-working parent. There are circumstances such as caring for a disabled or elderly parent, a preschool child and/or a child with a long-term disability that may exempt a family from this policy.

Financial assistance applies to tuition only. Additional costs such as meals, books, after-school care, technology fees, or activity fees, etc., are the full responsibility of the parent/guardian. Pursuant to the signed enrollment contract, families have an obligation to make regular monthly payments on any remaining tuition due after the assistance award, plus any additional charges incurred throughout each month. Failure to pay all school-related costs in a timely fashion may affect future assistance awards and re-enrollment of the student(s).

Financial assistance awards can only be granted to enrolled students. Collegiate’s policy states that we will hold re-enrollment for students with a past due balance. In order for financial assistance applications and subsequent awards to be processed, a family’s account balance must be current.
Upon completing the evaluation of financial assistance applications, Collegiate assesses the demonstrated need of individual families in light of the documentation provided and available School resources. Applicants are notified of the Financial Assistance Committee’s decision by an electronic letter and must be signed by both parents/guardians. The Financial Assistance Committee reserves the right to refuse awarding assistance for any reason.

Because of limited financial assistance dollars, funds typically meet a portion of the demonstrated need. Our objective is to maximize our financial assistance resources across the broadest possible range of families. Collegiate makes a good faith effort to sustain the financial assistance awarded to families each year so long as need continues to be demonstrated and sufficient budgeted financial assistance funds are available. With this in mind, it is important for families to meet stated application deadlines as assistance is awarded on a first come first served basis. Thus, if the SSS application and all required documents are not submitted by the deadline, applications will only be considered as funds are available.

The Financial Assistance Committee is comprised of the Vice President for Finance & Administration, the Financial Assistance & Accounting Coordinator, and the Assistant to the Vice President for Finance & Administration. Final authority on any and all financial assistance awards lies with the Head of School, acting within the guidelines and policies set by the School’s Board of Trustees.