



Affordability Brochure

FINANCIAL ASSISTANCE POLICY & PROCESS

FINANCIAL ASSISTANCE PHILOSOPHY

The Children's School is committed to creating a socio-economically diverse and financially accessible education. We are committed to expanding the reach of our financial assistance as the school continues to grow.

The Children's School's need-based financial assistance program provides financial aid to qualified families. This program is primarily financed by general fund revenues with a much smaller percentage from generous donor gifts.

The Children's School believes that parents have an obligation to pay the educational expenses of their children. Because financial assistance is based on a family's ability to meet the cost of education, we require financial data from both parents. In the case of parents separated, divorced, or never married, both parents are required to fully complete the financial assistance application. It is expected that both parents contribute to the cost of the student's tuition. The Financial Assistance Committee will not be bound by the assertion that one parent disclaims responsibility for educational expenses.

FINANCIAL ASSISTANCE COMMITTEE

The Financial Assistance Committee is chaired by the Head of School and includes the Director of Finance and the Director of Admissions. The Financial Assistance Committee reviews the financial needs of applicants and allocates the limited financial assistance resources among the applicants. All information submitted is kept in the strictest confidence.

FINANCIAL ASSISTANCE COMMITTEE GUIDELINES

In the evaluation of financial assistance applications and the granting of awards, the following serves as the governing guidelines for the financial assistance process:

- Financial assistance decisions are made independently from admissions decisions.
- **ONLY** Kindergarten through eighth grade families may apply for financial assistance.
- A family's financial need is the basis for all financial assistance awards. The Children's School does not offer academic, arts or athletic scholarships.
- In an effort to provide an objective and consistent evaluation of applications, The Children's School uses the services of **Facts Financial Aid Services**.
- Each applicant family requesting financial aid is required to register and answer all questions and complete the required documents in the Facts Financial Aid system. No award will be provided without 100% completion of the online application.
- Facts Financial Aid Services uses a multitude of objective criteria to determine the actual needs for the applying families. These include income, expenses, assets, debt, and other circumstances that are relevant to the family's unique situation.
- Financial assistance is awarded with priority to returning students in the elementary and middle years programs whose applications are submitted by the deadline.
- Tuition accounts for currently enrolled students must be in good standing to receive financial assistance. All families are required to meet payment schedules under the terms of the enrollment agreement. Failure to do so may result in dismissal.
- To be considered for financial assistance, families must apply for financial assistance every year. **Families who currently receive financial assistance must reapply each year.**
- The Children's School believes that every family, regardless of economic standing, should demonstrate a commitment to their child's education by making some contribution; therefore, a maximum award of 50% of tuition may be offered, based upon need. Exceptions to this procedure must be approved in writing by the Head of School.
- Financial assistance is offered without regard to race, gender, national or ethnic origin, religion, or sexual orientation.
- If The Children's School determines that any information was withheld or falsified during the application process, it reserves the right to withdraw any offer or award of financial assistance.
- If the financial assistance awarded does not meet the needs of the family, the monthly payment plan may be of assistance. Parents paying tuition under the monthly payment plan and receiving financial assistance must allow the school to automatically withdraw the monthly tuition payment from their bank account. Exceptions to this procedure must be approved in writing by the Head of School

FINANCIAL ASSISTANCE PROCESS

Families that believe they may qualify for financial assistance are encouraged to apply for Financial Aid. Here are the Key Dates for the 2024-2025 Financial Aid Application Process.

Returning families: Must complete the steps below no later than December 15, 2023.

New Families: must complete the steps below no later than February 1, 2024.

ONLINE APPLICATION LINK

<https://online.factsmgt.com/grant-aid/inst/48CLT/landing-page>

FINANCIAL ASSISTANCE DECISIONS

Financial Assistance Awards are based on numerous factors including the data submitted to the Facts Financial Aid System. All details and extenuating circumstances detailed on the application will be considered.

TIMELINE FOR DECISIONS

- Preliminary financial assistance decisions for returning families will be emailed on January 26, 2024.
- Acceptance of these grants must be made by February 9, 2024.
- Grant decisions for new families will be emailed on March 8, 2024. Acceptance of new family grants must be made by March 22, 2024 at 12pm.