

## Furtah Preparatory School Financial Assistance Policy and Process

Furtah Preparatory School provides financial assistance in the form of a tuition discount. A **limited amount** of need-based financial assistance/tuition discount is available on a first come first serve basis for families who:

- **Are willing to make a personal sacrifice**
- **Lack sufficient resources to fully cover the cost of tuition (financial assistance is need based).**

**Criteria:** The following criteria must be met in order to be considered for a **tuition discount**:

- **In General:** Financial assistance, **in the form of a tuition discount, is need based** and may be available to both new and returning students. Financial records obtained through a third party, FACTS Grant and Aid, must be on file documenting financial need. The FPS FINANCE COMMITTEE must review each family's "financial need documentation" in regard to tuition assistance. **Anyone receiving a TUITION DISCOUNT OF ANY SORT, including Host Families, must go through Facts Grant and Aid Assessment.** The financial aid discount is for tuition only and does not apply to application fees, registration fees, technology fees, athletic fees, or any additional fees charged throughout the school year. Any assistance awarded will be dependent on the financial aid budget established for the 2014-2015 school year.
- The student billing account must not be in arrears (currently-enrolled students).
- The student must be in good standing academically and behaviorally (currently enrolled students).
- New students must meet all admissions criteria and must have been accepted for enrollment.
- No more than 50% of tuition will be awarded to any one student through the financial aid program.
- Grantees must re-apply for financial assistance each year. A previous agreement is null and void and must be renewed each year.
- An award of financial assistance in one year does not imply that financial assistance will be awarded in succeeding years, nor does it imply that the amount of assistance granted will be the same in succeeding years.
- Students receiving financial assistance must maintain a 2.5 GPA, or the financial assistance will be revoked for the remainder of the year.
- Students on probation for academic or behavior reasons, as well as families that do not adhere to school policies and procedures may not qualify for **continuation of financial aid**.
- A **new family** must have paid the application fee, been accepted for admission, and met with the Finance Manager before applying for Financial Assistance.
- **Priority is given to Returning Families** who have **completed the FPS enrollment process** for their student(s) by **April 1, 2014**. After that date, all financial aid applications from returning families are considered on a first-come, first-served basis.
- **Returning Families:** In order to be considered by the Financial Aid Committee, every question on the application to **FACTS Grant and Aid**, must be completely answered and all requested documents must be sent to FACTS.
- **New Families:** In order to be considered by the Financial Aid Committee, every question on the application to **FACTS Grant and Aid**, must be completely answered and all requested documents must be sent to FACTS within three (3) weeks of meeting with the Finance Manager.
- It is your responsibility to submit all the necessary forms to FACTS within that time period as reminders will not be sent.
- **Incomplete financial aid applications** will not be processed.
- **Falsification of information** will disqualify applicants for financial aid, including a situation where all income sources are not reported. \_\_\_\_\_ (*Initial Here*)

- If divorced parents have joint custody, the assets of both parents will be considered in the financial aid. Both parents will have to submit the Financial Aid Application, Supplemental Questionnaire, and tax documents to FACTS Grant and Aid.
- If someone other than the parent is financially responsible for the tuition, that person must submit a Financial Aid Application, Supplemental Questionnaire, and tax documents to FACTS Grant and Aid to be considered by the committee.
- Prior to April 15th, FACTS will accept 2012 tax documents and 2013 W-2's only if your 2013 taxes have not been completed. **Tax documents submitted to FACTS after April 15th must be 2013 tax records and 2013 W-2's.**
- The Financial Aid Committee uses the needs assessment from FACTS Grant and Aid to determine final awards.
- Appeals will be reviewed by the same committee, **but only if there are extenuating circumstances not originally known at the time of consideration.**
- Once notified of an award, the family must respond to or accept the award and finalize the revised Financial Contract by the deadline stated in the award correspondence. If not completed by the deadline, the award is subject to being given to another family in need.
- Parents are required to notify the school if financial conditions improve during the year and will be expected to pay more toward their children's tuition so additional families may be helped.

**The completion of the financial aid application is not a binding agreement that any assistance is available and does not guarantee that financial aid will be awarded.**

\_\_\_\_\_  
Parent Signature/Date

\_\_\_\_\_  
Finance Manager Signature/Date

**Procedures:**

- **New Students** should have been accepted for admission prior to pursuing financial assistance in the form of a tuition discount. The Finance Manager should be notified in advance of the need for a tuition discount.
- **Returning Students:** Financial Aid Applications must be submitted to FACTS Grant and Aid, along with all supporting documentation, no later than April 25, 2014.
- Complete the *FACTS "Grant & Aid Assessment"* form (<http://www.factstuitionaid.com>.) *This procedure is an assessment of financial need* and, as indicated above, is to be completed online. Only one form needs to be completed each year, even if you have several children at FPS. To be considered for financial assistance for the 2014-2015 school year, submission of all financial aid documents from all custodial, non-custodial and step-parents (including uploaded tax forms per the directions below):

**Prior to April 15th**, FACTS will accept 2012 tax documents and 2013 W-2's only if your 2013 taxes have not been completed.

**Tax documents submitted to FACTS after April 15th must be 2013 tax records and 2013 W-2's.**

- **Before assistance in the form of a tuition discount will be considered**, all requested forms must be submitted to and verified by **FACTS TUITION GRANT & AID, including tax returns, W-2 forms, etc.** Financial assistance applications must be submitted to FACTS, along with all supporting documentation **once the request for assistance has been noted by the Finance Manager. Please do not send any tax information to Furtah Preparatory School.**
- The **FPS Financial Aid Committee** will review all completed applications to make a determination of recommended financial assistance awards.
- Furtah Preparatory School reserves the right to request additional financial information from financial assistance applicants at any time.
- **It is the responsibility of the parent(s) to track the financial aid/need application from start to finish. Unfortunately, parents who fail to provide the required information, do not follow the guidelines, or miss the April 25, 2014, deadline, may not be considered for assistance.**
- Financial Assistance Award Letters will be e-mailed to recipients.
- The financial assistance acceptance letter must be signed and returned to the Finance Manager ***within 5 days of the emailed Award Letter*** being sent - or the award may be revoked and the assistance awarded to other students.

If you have any questions, please contact the **Finance Manager, Christy Houchins**, at 678-574-6488.

If you are interested in financing the tuition through a loan, we are aware of these educational loan programs:

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| • Springstone Financial LLC<br>1-800-920-9777<br><a href="http://www.yourtutionsolution.com">www.yourtutionsolution.com</a> | Sallie Mae<br>1-888-9272-4665<br><a href="http://www.salliemae.com/K12">www.salliemae.com/K12</a> |
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**Furtah Preparatory School admits students of any race, color, gender, and national and ethnic origin to all rights, privileges, programs, and activities generally accorded or made available to students at the school. It does not discriminate on the basis of race, color, gender, or national or ethnic origin in administration of its educational policies, scholarship programs, or athletic and other school programs.**