



**Financial Assistance
Philosophy, Process and Practices
For Prospective Families**

2019 - 2020 Academic Year

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Parish Episcopal School Financial Assistance Philosophy

In keeping with our mission to foster an inclusive Episcopal community, Parish Episcopal School (Parish or the School) seeks to attract and maintain a diverse and talented student body. As such, the School is committed to providing financial assistance to families with demonstrated financial need. The goal of the financial assistance program is to make a Parish education accessible and affordable. No family should assume that a Parish education is out of reach solely for financial reasons.

Parish's financial assistance philosophy is based on the principle that **each family bears the primary responsibility for financing a student's educational costs**. This applies to all parents regardless of current marital status. The purpose of the program is to remove financial barriers rather than create financial enticements.

Parish does not offer full-tuition grants. Every family contributes to their student's tuition to the extent they are financially able. Other than three named scholarships for students who demonstrate financial need, Parish does not offer merit aid or merit scholarships.

Financial assistance at Parish is determined by the availability of funds each year and a family's demonstrated ability to pay educational expenses (rather than a willingness to pay). Income alone does not preclude the possibility of assistance because additional factors such as other dependents, other tuition costs, medical expenses, unusual expenses or extraordinary situations are considerations.

Financial assistance comes from the School in the form of monetary grants which are directly credited to the student's tuition account. They are not loans and do not need to be repaid. The School expects that families receiving financial assistance will contribute to the Parish community by volunteering their time and talents to the extent they are able.

The School expects that families requesting financial assistance will carefully plan, budget and adjust spending to demonstrate that an independent school education is a family priority. Our review of applications for financial assistance includes a thorough consideration of each family's financial choices with regard to lifestyle and discretionary income. The School does not provide financial assistance to offset lifestyle expenditures that could be directed toward education.

To ensure equity and fairness, families applying for assistance must **disclose all sources of income. This includes tuition paid by grandparents or family members, as well as income from step-parents, cash-based businesses, family members living with the family, cash gifts, trusts, inheritances**, etc. Families applying for financial assistance from Parish should also apply for scholarships and financial assistance whenever available from other institutions and organizations, including select sport organizations, extracurricular programs and siblings' colleges and universities.

Parish follows set procedures to ensure a fair, consistent and equitable assessment of each family's ability to pay educational expenses. The School does not discriminate on the basis of race, religion, national origin, gender, sexual orientation or any other category protected by law in the administration of the financial assistance program. The financial assistance process is strictly confidential. Admission applications to the School are considered without regard to need for financial assistance.

2019-2020 Financial Assistance Application Process

STEP 1 Indicate your intent to apply for financial assistance

- Complete your admission application by **January 4, 2019** and check the box indicating you intend to apply for financial assistance. Admission applications to Parish are considered without regard to need for financial assistance.

STEP 2 Complete the Parents' Financial Statement (PFS) and Submit Required Documents by **February 8, 2019**

- Parish Episcopal School uses a third-party provider, School and Student Services (SSS), to assist with our financial aid process. To begin your financial aid application, you will complete SSS's Parents' Financial Statement (PFS). Beginning October 2, 2018, go to the SSS Family Portal at <https://sss.secure.force.com/familyportal> to complete the PFS online. Create your Family Portal account with your email address and a password.
- The PFS is a comprehensive application that takes time to complete. Give yourself the time you need by not waiting until the deadline to begin. You can log out of the portal at any time and return later to finish your application.
- When you complete the application, have the PFS report sent to **Parish Episcopal School, code 5660**.
- For help completing the PFS contact the SSS Parent Support Team at (800) 344-8328 or sss@communitybrands.com. SSS also offers webinars, a step-by-step guide and a workbook on its website to assist parents with completing the PFS.
- SSS charges a \$51 fee to process the PFS. For families who qualify based on their financial information, the fee will be waived by SSS when the PFS is submitted. Parish does not have the ability to waive the fee.
- When asked on the PFS how much you will contribute toward your child's educational expenses, do not answer \$0. **Parish does not offer full-tuition grants**. Consider what you are able to pay toward tuition, rather than what you would like to pay. Keep in mind that the primary responsibility for paying for your child's education lies with you and that every family at Parish contributes to their student's tuition to the extent they are financially able.

- **In addition to completing the PFS, the following documents are required in order to receive a financial assistance grant from the School. **Financial assistance applications cannot be processed without complete tax documents.****
 - Copy of most recent paystub for each salaried parent. If both parents are salaried or if a parent has multiple jobs, please combine all pay stubs into one file to upload. If parents are self-employed, please request that the paystub requirement be waived by clicking on the “NA” button next to the document.
 - 2017 W-2s
 - 2016 W-2s
 - Signed copy of 2017 Form 1040, 1040A or 1040EZ plus accompanying schedules
 - Signed copy of 2016 Form 1040, 1040A or 1040EZ plus accompanying schedules
 - If a parent/guardian owns a business, signed copies of the 2016 and 2017 business tax returns and accompanying schedules and K-1s are required for each business owned (Form 1040 Schedules C and E for sole proprietors, Form 1065 for partnerships, Form 1120 for corporations and Form 1120S for S-Corps).
 - Other tax and financial documents may be required once your application is processed and reviewed.
- Required forms may be submitted online through the My Documents tab within your account at <https://www.solutionsbyss.com/parents> or by mail. Uploading your documents online is preferred so they can be verified more quickly.

STEP 3 Receive notice of financial assistance award on March 8, 2019

STEP 4 Accept your financial assistance award and complete your enrollment contract by March 22, 2019

- Complete your enrollment contract by March 22, 2019 along with a non-refundable \$150 initial tuition deposit per student.
- Return your signed financial assistance contract to the Financial Aid office by March 22, 2019

Top 10 Tips for Completing Your Financial Aid Application

1. **Complete one PFS per household.** Both custodial and non-custodial parents (as well as stepparents and legal guardians) are required to complete the Parents' Financial Statement and submit appropriate documentation, regardless of marital status. In cases of divorce, separation or parents who are not living together, each household must file a separate PFS. For more details, see page 10.
2. **Separate salary from profit.** If you are a business or farm owner, you will be asked about your salary in the Family Income section. Enter only the amount you actually draw as salary reported on your W-2. You will provide information about income from 1099s and profits/losses from businesses elsewhere in the PFS.
3. **Differentiate applicants from dependents.** Questions about "student applicants" refer to your children who are applying for financial aid via the PFS. Questions about "other dependents" refer to the children (or adults) for whom you provide support but ARE NOT applying for financial aid.
4. **Estimate your taxes.** We realize most tax forms are not available until late January. It's okay to base your estimates for 2018 on your prior year's tax return or your current pay check.
5. **Calculate debt and unusual expenses.** When asked to report your "outstanding debt," do NOT include credit card debt. Use the Notes section to specify the types of debt incurred. Credit card debt should be listed in the section titled "consumer debt." Use the Notes section to specify the types of purchases you used these cards for. When asked to total your "unusual expenses," you'll find a list of the types of expenses you should and should not include.
6. **Carefully consider how much you can pay.** When asked on the PFS how much you will contribute toward your child's educational expenses, do not answer \$0. Carefully consider what you are able to pay toward tuition, rather than what you would like to pay. Keep in mind that the primary responsibility for paying for your child's education lies with you and that every family at Parish contributes to their student's tuition to the extent they are financially able. In the applicable question, be sure to include amounts you receive from family and friends to help pay tuition or amounts that family or friends pay directly to school on your child's behalf.
7. **Differentiate between annual and monthly figures.** The PFS asks for **annual** figures, while the Monthly Income and Expense Worksheet asks for **monthly** figures. Be careful to correctly enter these numbers to ensure proper calculations. If the bottom-line amount on the Monthly Income and Expense worksheet is negative (that is, your expenses are greater than your income), provide detailed information about how you are covering the shortfall.

8. **Tell your story.** Offer explanations when requested and utilize the Notes section at the end to explain any unusual circumstances so that your story or situation is clear and understandable to those reviewing your application.

9. **Use the SSS helpline.** For questions about completing the PFS or uploading documents, SSS is your best source of help. You can reach them at 800-344-8328 or sss@solutionsbysss.com. A Spanish-speaking representative is available during posted hours. For questions about Parish's financial assistance process and practices, contact Juli Baldwin at jbaldwin@parishepiscopal.org.

10. **Remember to upload or mail your required documents. Financial assistance applications cannot be processed without complete tax documents.** You're strongly encouraged to upload tax documents via the SSS Family Portal.
 - Make sure the documents are on your computer and **each specific form is saved as a separate file**. Remove any security or password protection from your document files.
 - Return to the Family Portal and log into your account. Select the Academic Year 2019-20 button. Open the "My Documents" tab on the Dashboard. On "My Documents," use the Upload button or hyperlink associated with the specific document name in the "Required Documents" section. Clicking the Upload button or hyperlink leads you through the steps to locate, select, and confirm your file to upload. Click "Submit" to complete your file upload. After you do, the date will appear in the "Date Uploaded" column within minutes of the upload. Repeat this process until all required documents are submitted by their deadlines.
 - If you prefer to submit required documents by mail, you must print your Cover Sheet from the "My Documents" tab and send it with your documents to the address provided at least 10 days before their deadlines.

Parish Episcopal School Financial Assistance Practices

Non-Discrimination

Parish Episcopal School does not discriminate on the basis of race, religion, national origin, gender, sexual orientation or any other category protected by law in the administration of the financial assistance program. The School follows procedures that ensure a fair, consistent and equitable assessment of each family's ability to pay educational expenses. Admission to the School is decided without regard to need for financial assistance.

Confidentiality

Parish Episcopal School takes the confidentiality of the financial assistance process seriously. The School will not supply information provided by a divorced or separated parent to the other parent unless mandated by court order. The School holds in strict confidence all information about financial aid requests and expects that awardees and their families will do the same. Many Parish students receive financial assistance. Families have different financial situations and levels of need, and therefore receive differing levels of financial assistance from the School. When students and families share the details of their financial assistance package with others, it compromises the confidentiality of the program.

Availability of Funds

Funds for tuition assistance come from the School's operating budget, the Parish Fund and Gala. While the School dedicates significant resources to financial assistance, funds are not sufficient to provide assistance to all qualified students. Furthermore, the funds available for Lower School financial assistance are limited. The budget and demand for financial assistance varies year to year. Some families may not receive as much assistance as they qualify for, and some families who may qualify may not receive any assistance.

In support of our commitment to current families, the first priority for financial assistance is given to returning students (within the financial assistance budget), as long as they continue to qualify for assistance. The School does not guarantee the same level of tuition and supplemental support year to year or for other children in a family who may later be admitted and enroll.

Determination of Awards

Financial assistance at Parish is determined by a family's ability to meet educational expenses and the availability of funds. All financial assistance grants are solely need-based. The School does not offer full-tuition grants, merit aid or merit scholarships (with the exception of the Linda Meyer Scholarship, the Whitaker Family KIPP Scholarship and the Hispanic Women's Scholarship, all of which are need-based).

Parish is affiliated with School and Student Service (SSS), a third-party organization that works with more than 2,500 schools across the United States. SSS collects and analyzes the information families give regarding their financial position and, using a standard computation method, makes an initial

recommendation regarding the dollar amount a family should be able to contribute toward tuition. (Families may request that SSS send them its evaluation of their PFS.)

This amount calculated by SSS (called the Estimated Family Contribution) is a starting point that is used in conjunction with Parish's financial assistance practices and our review of the family's financial situation to determine the final award amount. The complexities and unique circumstances of each family's situation are considered by the School in its final decision. It is difficult to predict how much financial assistance, if any, a family will qualify for, as circumstances vary widely and the demand and budget for financial assistance varies year to year.

To ensure equity and fairness, families applying for assistance must **disclose all sources of income. This includes tuition paid by grandparents or family members, as well as income from step-parents, cash-based businesses, family members living with the family, cash gifts, trusts, inheritances**, etc. Funds for secondary education to which students have access (529 accounts, trust funds, gifts, etc.) will be included in the calculation of family contribution, decreasing the financial need of the student and therefore the amount of the financial assistance award. If the student, parents or other children are beneficiaries of an estate or trust, the appropriate schedule K-1 of Form 1041 or Form 4970 should be submitted.

The School expects that families requesting financial assistance will carefully plan, budget and adjust spending to demonstrate that an independent school education is a family priority. Our review of applications for financial assistance includes a thorough consideration of each family's financial choices with regard to lifestyle and discretionary spending, such as summer program expenses, vacation expenses, club memberships, lessons, club sports, financial support to other family members, charitable contributions and vehicle loan/lease expenses. The School does not provide financial assistance to offset lifestyle expenditures that could be directed toward education.

The School also expects that families applying for financial assistance will also apply for scholarships and financial assistance whenever available from other institutions and organizations, including select sport organizations, extracurricular programs and siblings' colleges and universities. Any assistance or awards received should be included on the PFS. The School may request that a family submit documents supporting these other applications and awards.

Parents who own a business/farm are required to submit business information so that the School can assess whether the business/farm is the family's sole and/or primary source of income or a minor source of support and how the business/farm impacts the family's overall financial strength and discretionary income.

Families who do not qualify for financial assistance will be notified accordingly. These families can apply for assistance in future years, and their financial situation will be reevaluated each time they apply.

If a family chooses to withdraw an enrolled student prior to the due date of the first tuition payment because the family does not qualify for financial assistance or the amount of financial assistance awarded is deemed to be insufficient, there will be no additional financial obligation due.

Financial assistance awards are ultimately decided by the Financial Aid Committee. **The amount of financial assistance awarded, if any, is at the sole discretion of Parish Episcopal School.**

Disbursement of Grants

Letters advising applicants of their financial assistance awards will be emailed to new and returning students on the applicable dates. (See Financial Assistance Application Process.) To accept an offer, the award letter should be signed and returned to the Financial Aid Office no later than the deadline listed in the letter. Awards will not be considered accepted until this form is received by the School.

Financial assistance grants are disbursed by direct credit to the student's tuition account. The tuition balance due will be payable based on the payment plan selected at enrollment/reenrollment.

Custodial/Non-Custodial Parents and Other Guardians

The School believes that a Parish education is a family decision and commitment. As such, **both custodial and non-custodial parents (as well as stepparents and legal guardians) are required to complete the Parents' Financial Statement and submit appropriate documentation.** If the other parent is deceased, please provide a statement to that effect.

In cases of separation, divorce or parents who never married, the School and Student Services' policy – and Parish's practice – for determining a student's financial need is based on the principle that both parents are responsible for the support and educational expenses of their children to the extent they are financially able, regardless of the provisions of any legal agreement or court order regarding payment of education expenses. While prenuptial agreements, divorce agreements and court orders are considered, they do not bind the School. Consequently, each parent is required to complete a separate Parent Financial Statement. Financial assistance is awarded to the student. It is the family's responsibility to determine how the tuition balance will be paid.

If a parent remarries, the financial information of the stepparent should be included on the Parents' Financial Statement. Obligations of the parent and stepparent to their other children are taken into consideration. If a stepparent refuses to provide financial information, an imputed income will be added for purposes of calculating the student's financial need.

If a parent refuses to provide financial information, an imputed income will be added for purposes of calculating the student's financial need. If one parent is completely uninvolved in the child's life and has been for some time, the custodial parent should complete an affidavit from the Financial Aid Office to request a waiver of the other parent's information. Parish defines parent involvement as having custody rights, providing financial support, attending academic/arts/athletic events, having an account on the MyParish school portal, or being listed as authorized to pick up a student from School.

Non-Working Parents

In keeping with the principle that each family bears the primary responsibility for financing a student's education, Parish believes that for families requesting financial assistance, both parents should be fully employed to the best of their abilities. **An imputed income will be added for purposes of calculating the student's financial need for any able parent who is not providing income based on the submitted PFS information.**

Exceptions to this practice include a disability or health issue that prevents a parent from working, staying at home with pre-school-age children, or caring for disabled children or elderly parents. (If one of these applies, please submit a written statement to the Financial Aid Office describing the circumstances.)

A parent who is unemployed involuntarily and actively seeking employment should submit documentation of an active job search such as Texas Workforce Commission (TWC) claim filings.

Supplemental Support

The Supplemental Support program provides qualifying families with financial assistance for some of the costs of attending Parish over and above tuition and fees, such as uniforms, textbooks, computing devices, etc. Not all families who receive tuition assistance qualify for Supplemental Support. Like tuition assistance, the level of Supplemental Support varies from year to year based on the availability of funds each year and a family's calculated need. Families are notified each spring of the level of Supplemental Support they will receive for the following school year.

Returning Students Requesting Assistance for the First Time

Parish accepts financial assistance applications from returning families who have not received financial assistance in the past on the same basis as any other family requesting financial assistance.

Renewal Applications

Families must reapply for financial assistance each year. All financial obligations to the School must be current, and parents must complete a new PFS and submit required documents. The amount of financial assistance awards will vary from year to year based on available funds and the family's changing financial situation. If family income increases, appropriate decreases in financial assistance and Supplemental Support may occur. If the family's financial situation deteriorates, the School will endeavor to increase the level of assistance to the family. Every family, regardless of individual situation, is expected to pay some portion of tuition increase each year.

The School does not guarantee the same level of assistance or supplemental support year to year or for other children in a family who may later be admitted and enroll.

Incomplete and Late Applications

Financial assistance applications are not considered complete until the PFS and all required and/or requested documentation has been submitted.

Financial assistance awards are conditional until SSS receives all required documents. The School reserves the right to revise or withdraw awards if tax forms are not filed and submitted to SSS. The School also reserves the right to revise or withdraw awards if final tax numbers vary significantly from estimates used to complete the PFS.

Applications received after the applicable deadline will be considered for grants if and when funds

become available. Incomplete and late applications may not be considered if funding is no longer available when materials are received.

Accuracy of Information Provided

SSS uses submitted tax documentation to validate the information provided on the PFS. The School assumes that all information provided in financial assistance applications and to the Internal Revenue Service is truthful and accurate. The School reserves the right to review and revise, or revoke, a financial assistance award at any time due to changes in financial or marital status, discovery of grossly inaccurate or deliberately falsified information, discovery of tax numbers that vary significantly from estimates, or discovery of errors in the determination of eligibility for assistance.

Recipient Standards

Recipients of financial assistance are expected to meet the same standards of performance and behavior that all other students are expected to meet. To be eligible for financial assistance and to continue to receive assistance, students must remain enrolled at Parish, meet all current financial obligations to the School and continue to demonstrate financial need.

Changes to the Program

The financial assistance program, philosophy, process and practices are subject to the professional judgement of the Financial Aid Office and are subject to change at any time at the discretion of the School and may be modified without notice.