



PUNAHOU SCHOOL

1601 Punahou Street
Honolulu, HI 96822-3399

Financial Aid: Policies and Procedures

2020 – 2021

Need-Based Financial Aid

Punahou School maintains a long-standing commitment to provide need-based financial aid. Academic, artistic and athletic abilities are not considered when determining aid. Financial need is calculated by taking into account many factors including income, net worth, standard living expenses, family size, and the number of children attending tuition-charging schools (excluding graduate school).

The earning potential of a non-working parent is also considered. Families with children at other independent schools or in college are expected to apply for financial aid from those schools.

Financial assistance is available to both new and continuing students who are U.S. citizens. International students may apply for aid, however, there are limited funds for this purpose.

Aid is granted for a period of one year, based on current information; changes in a family's situation may change the amount awarded from year to year.

Applying for Aid

To apply for aid at Punahou, there are two requirements, both due on February 15, 2020:

1. Complete the Parents' Financial Statement (PFS) online at solutionsbysss.com/parents. Punahou uses School and Student Services (SSS) to help determine eligibility. **The Punahou SSS code number is 2076.**
2. Complete the Punahou School Financial Aid Application. This application along with all required forms and documents may be uploaded to SSS or submitted in hard copy directly to the Punahou School Financial Aid Office.

Late applications and documents will delay processing and may jeopardize the chances of receiving an award. Incomplete applications will not be processed. Please follow the checklist provided.

Divorced/Separated/Never Married Parents

The school considers the income and assets of both biological parents before making an award.

Each biological parent must submit all required documents and complete the PFS online. If a parent has remarried, or established a permanent relationship with another adult, the family's entire financial picture will be considered, keeping in mind the obligations of a stepparent or partner to their biological children.

Frequently Asked Questions

General Financial Aid Information

- Q. Does applying for financial aid have any bearing on the admission decision?**
- A. No. Admission decisions are completely independent of financial aid.
- Q. Can I submit everything but my tax returns by the February 15 deadline and then submit my taxes after they are done?**
- A. No. The Punahou application, completed tax returns and all other required documents must be submitted at the same time. Make plans ahead of time to complete and file taxes by February 15.
- Q. What if I miss the deadline for turning in the application?**
- A. If there are any financial aid funds remaining after all on-time applications have been processed, a late application may be considered for a reduced award. Financial aid applications will not be accepted for admission applicants after admission decisions have been sent out nor for current students after financial aid letters have been sent out. However, if there are still funds available, families may apply for second-semester aid.
- Q. Is there an appeals process?**
- A. To appeal a decision, send a letter to the Financial Aid Committee explaining the change in income or financial situation. New information must be submitted along with documentation.
- Q. Is there a cutoff in terms of income to qualify for financial aid?**
- A. No. Income is just one of several factors taken into consideration when calculating need. Two families earning the same income may receive different awards due to family size, assets, debts, and the number of children attending tuition-charging schools (excluding graduate school).
- Q. I have a valuable property. Can I still qualify for financial aid?**
- A. Although most financial aid is based on income, you must list all real estate you own. Home equity is a measure of financial stability and the value of your home and any investment properties will be taken into consideration.
- Q. Who determines "need" for financial aid?**
- A. Punahou uses School and Student Services (SSS) to help determine eligibility. The Financial Aid Committee may make adjustments based on the documents and information you have submitted to us.

Q. If we don't qualify for aid, what other options do we have? Are there scholarships that do not require financial need?

- A. Financial aid at Punahou is based on financial need with one exception:
- » The Dolores Furtado Martin Scholarship is available to current students in grades 10 – 12, with preference to students of Portuguese ancestry. This scholarship is based on academic achievement. Application is available in April. Contact the Advancement Office for more information.

Q. How does the Kamehameha Schools' Kipona Scholarship get processed with my financial aid?

- A. If you are awarded the Kipona Scholarship from Kamehameha Schools and your financial aid exceeds the Kipona Scholarship, your financial aid from Punahou will be reduced by the Kipona Scholarship amount. Call the Financial Aid Office if you need more information.

Q. I've chosen to not work full-time. Will my child qualify for financial aid?

- A. Families bear the primary responsibility for financing an education. It is expected that parents will maximize their earning potential to contribute to their child's education. If you choose to reduce or eliminate your work hours, your full-time earning potential may still be considered by the Financial Aid Committee.

Divorced/Separated/Never Married Parents

Q. If parents are divorced, separated or never married, do you need the same information from all parents?

- A. Yes. Each biological parent is required to fill out a separate financial aid application. If either has remarried, or has established a permanent relationship with another adult, stepparents' or partners' incomes and assets should also be included.

Q. What if one parent has disclaimed responsibility for supporting the child's education?

- A. It will be taken into consideration. However, the School is not bound by existing decrees or arrangements excluding a parent from financial responsibility for their child's education. So both biological parents must complete the application process. The committee assesses on a parent's ability to pay and not willingness to pay.

Q. What if my child's other biological parent cannot be found or contacted?

- A. Please contact the Financial Aid Office at financialaid@punahou.edu or 808.943.3627.

Application Process

Q. What if I don't know what a question on the Parents' Financial Statement is asking for?

- A. You may call SSS for support at 1.800.344.8328. The Punahou Financial Aid Office will have an evening presentation in January to explain our guiding principles, to cover the more complicated sections of the SSS form, and to answer questions.

Q. If I have more than one child, can both be put on one application?

- A. Yes. A single financial aid application should be submitted to cover all of the students, both new applicants to Punahou and current students, within the household.

Q. What if my W-2s or 1099s haven't arrived?

- A. If you do not receive the forms by the first week of February, call the Financial Aid Office at 808.943.3627.

Q. Where can I find my property assessment?

- A. You may print a copy from honolulupropertytax.com.

Q. I own a small business and my reported income is -\$10,000. Does that mean that I automatically qualify for a large financial aid award?

- A. Not necessarily. What you report to the IRS is different from actual cash flow. Gross income is considered, and documentation may be requested for the committee to understand how you afford your living expenses.

Q. Why do I have to report nontaxable income?

- A. To be fair among all applicants, any income that is available to use for tuition must be reported. Some families choose to put money into untaxed accounts, such as retirement funds.

Q. Is it better to upload the application, mail it in or walk it in?

- A. We prefer that you upload, however, if you mail your application, we recommend sending it via certified mail. It must be postmarked by February 15 or it will be considered late. If you walk in the application, our hours are 7:30 a.m. – 4 p.m.

Q. When will we be notified of awards?

- A. Applicants to Punahou receive award letters with their admission decision letters in late March for grades 6 – 12 and late April for Kindergarten – grade 5. Current students are informed at the end of May. To be considered for financial assistance, all accounts with Punahou School must be current. Late applications will receive a later decision, if there is a budget left over.

Punahou School Financial Aid Office

Sullivan Administration Building
1601 Punahou Street
Honolulu, HI 96822
Tel: 808.943.3627
Email: financialaid@punahou.edu

Punahou School does not discriminate on the basis of race, color, religion, national or ethnic origin, sex/gender, sexual orientation, age or disability in administration of its employment practices or educational policies: admission, financial aid, athletics and other School-administered programs.



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Checklist for Financial Aid Applicants

2020 – 2021

Due by February 15, 2020:

Parents' Financial Statement (PFS) at sss.nais.org/parents

- Completed 2020 – 2021 Parents' Financial Statement (PFS) online

Required Documents

You may upload to SSS, mail in, or walk-in. Please do not email documents.

- Copy of Final 2019 IRS Form 1040 with all applicable schedules and attachments
If you turn in 2018 taxes, your application will be considered incomplete.
- Copy of Final 2019 State Tax return with all applicable schedules and attachments
- Copies of all 2019 W-2 and/or 1099 forms
- Copy of last paycheck stub(s) for all jobs worked in 2019 (paycheck dated on or before December 31, 2019)
- Completed Punahou School Financial Aid Application (one per family)*
- Student Information Form (one per student)*

* If uploading to SSS, the Punahou Financial Aid Application AND Student Information Form should be uploaded as a single file.

If applicable:

Note: If uploading any of the following, please upload in the "Additional Documents" section on SSS.

- Current Mortgage/HELOC statement(s) for all properties owned (showing monthly payment and outstanding balance)
- Current Property Assessment for all residential and/or investment properties owned
- Copy of Final 2019 Business Tax Returns (IRS Form 1065, 1120 or 1120S)
- Copy of all 2019 K-1s (for businesses, partnerships, investments, trusts, etc.)
- Current document(s) indicating amount of private school or college financial aid, scholarships and/or loans for applicant's **sibling(s)**. You do not need to provide copies of your Punahou School financial aid letter.
- Copy of Social Security Benefit Statement Form SSA-1099 received for all family members
- Copy of SNAP/TANF/Section8/Housing Benefit/other government assistance statement(s)
- Copy of Unemployment Benefit/Worker's Compensation/TDI statement(s)

Incomplete applications will not be processed. Late applications and documents will delay processing and may jeopardize the chances of receiving an award.

Be sure to make a copy for your records.



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Important Dates for Financial Aid

2020 – 2021

- January 7, 2020** Punahou Financial Aid Information Session at Punahou's Dillingham Hall from 7 – 8:30 p.m.
- February 15, 2020** Parents' Financial Statement (PFS) completed online.
Punahou School Financial Aid Application and all required documents due.
You may:
» Upload to SSS
» Hand deliver to Punahou School Financial Aid Office
» Mail to:
Punahou School Financial Aid Office
1601 Punahou Street
Honolulu, HI 96822
To ensure receipt, we recommend using a tracking number.
Do not email documents.
- March 20, 2020** Grades 6 – 12 Financial Aid and Admission decision letters mailed to admission applicants.
- April 17, 2020** Kindergarten – Grade 5 Financial Aid and Admission decision letters mailed to admission applicants.
- May 31, 2020** Financial Aid letters mailed to current students.



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Parents must complete this section for all students applying for financial aid.

Last name	First name	Current Student	Admission Applicant	Grade in 2020 – 2021
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____
_____	_____	<input type="checkbox"/>	<input type="checkbox"/>	_____

Due: February 15, 2020
(with all required documents)

Punahou School Financial Aid Application

2020 – 2021

Full Name of Parent A

Title	First	Last		Age
Mailing Address				
Street/City/State/Zip				
Phone	Home		Cell	Email
Occupation	Employer		Business Phone	
Approximate # of hours worked per week	If not employed full-time, please explain why.			

Full Name of Parent B (Adult living in same household as Parent A)*

Title	First	Last		Age
Mailing Address				
Street/City/State/Zip				
Phone	Home		Cell	Email
Occupation	Employer		Business Phone	
Approximate # of hours worked per week	If not employed full-time, please explain why.			

Biological/Adoptive Parents are Married Separated Widowed Divorced Never Married

If divorced, final decree on _____ Separated since _____

Is Father remarried? Yes No

Is Mother remarried? Yes No

With whom does applicant(s) reside?

***If parents are divorced or living in separate households, each parent must submit a completed application with all required documents. If not married, living with a boy/girlfriend, please include their information as Parent B.**

List names of all dependent children in family, including applicant(s).

Name	Age	Current School/College	Current Grade	Current Tuition	Applied for Financial Aid 2019 – 2020	Amount Received 2019 – 2020
_____	_____	_____	_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>	_____
_____	_____	_____	_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>	_____
_____	_____	_____	_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>	_____
_____	_____	_____	_____	_____	Yes <input type="checkbox"/> No <input type="checkbox"/>	_____

We expect families to request financial aid from all schools that offer aid.

Financial aid is the difference between the family's calculated need and the cost of tuition. Families bear the primary responsibility for financing an education. We expect families who request financial aid to prioritize their child's education in their budget.

Maximum amount you can pay toward Punahou School tuition \$ _____ per child (Annually)

No application can be considered unless the above statement is answered.

Housing Information

If you own the home you live in:

Purchase date _____
Purchase price _____
Present value _____
(From current Property Assessment)
Unpaid principal _____
Monthly mortgage paid _____

Owned by
 Parent A and Parent B jointly
 Other (Explain, including percentage owned) _____

If you rent out a part of your home, please list monthly rent collected: _____

If you don't own the home you live in, do you:

Rent
Name of landlord/owner _____
Is family related to landlord/owner? Yes No
Monthly rent _____

Live in relative's or friend's home:
Does relative/friend: Rent Own
Relationship to applicant _____

Additional Investment Real Estate

If you own any additional property (use separate sheet if necessary):

Property 1

Purchase date _____
Purchase price _____
Present value _____
(From current Property Assessment)
Unpaid principal _____
Monthly rent collected _____
Monthly mortgage paid _____

Owned by
 Parent A and Parent B jointly
 Other (Explain, including percentage owned) _____

Property 2

Purchase date _____
Purchase price _____
Present value _____
(From current Property Assessment)
Unpaid principal _____
Monthly rent collected _____
Monthly mortgage paid _____

Owned by
 Parent A and Parent B jointly
 Other (Explain, including percentage owned) _____

For current Punahou students

If you did not apply for Financial Aid for the 2019-2020 school year, please explain why you are applying for aid this year. The committee would like to understand any changes to your financial situation over the past few years.



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Student Information and Interests for Financial Aid Fund Matching 2020 – 2021

Name _____ Current Grade _____

Financial aid awards are solely determined by your calculated financial need. Once financial aid amounts are awarded by the Financial Aid Office, this form is used to assist the Advancement Office in matching recipients to the generous donors who make financial aid funds available. Please complete the following, as it applies to the current school year:

Are either of your parents active military? Yes No If yes, please list branch and title: _____

Are either of your parents clergy or ministers? Yes No If yes, please identify: _____

Are you of Hawaiian or Polynesian ancestry? Yes No If yes, please list your ancestry: _____

Are you of missionary descent? Yes No If yes, please list family name: _____

Where were you born? _____
City State Country

Extracurricular Activities

Community service activities you currently participate in

1. _____
2. _____
3. _____

Leadership positions you have held during the last year

1. _____
2. _____
3. _____

Music/drama/dance groups you participate in or instruments you currently play

1. Activity _____ Level or Award _____
2. Activity _____ Level or Award _____
3. Activity _____ Level or Award _____

Sports you currently participate in and at what level

1. Sport _____ Level or Award _____
2. Sport _____ Level or Award _____
3. Sport _____ Level or Award _____

Other Activities you currently participate in

1. _____
2. _____
3. _____

Please list any awards (academic, arts, athletic, service, etc.) you've received during the past year: _____

Please use the reverse side if necessary