

FINANCIAL AID

INFORMATION EVENING

03 December 2019

2019-20 Tuition

Lower School	£ 28,200
Middle School	£ 31,300
High School	£32,650

Financial Aid	Actual 18-19 £,000	Final Budget 19-20 £,000
Parental Financial Aid	£2,123	£2,230
Faculty Financial Aid	£2,022	£2,057

METHODOLOGY BY



Counting the Costs: An Introduction to Financial Aid (The American School in London) Families and Applicants

Ken Craig 020 7449 1301

3 December 2019



SCHOOL & STUDENT
SERVICES

What is Financial Aid?

Grant

- Financial aid in the form of a grant from a school is *not* a loan and does *not* need to be repaid.
- Need-based
- School-financed

Extracurricular Activities

When should I start planning for 2020-21?

- Applications with supporting documents due for new families by 1 March and for returning families by 15 January
- Plan ahead: Begin collecting documents early. Set personal deadline 2-3 weeks earlier than schools' deadlines
- Allow time to ask questions

Frequently Asked Questions

- Will my retirement accounts be included?
- How does my home equity factor in?
- How do I know if I'm even going to qualify?
- How long does the application take to complete?
- What if I don't have my taxes done in time to submit them?
- What if I'm divorced?
- What if I don't understand some of the terminology?

How do I apply for financial aid?

- Collect all the documents you need:
 - **Parents' Financial Statement (PFS)**
 - Tax-related documents
 - 1040, W-2s, any additional tax schedules/forms
 - P60 or P45
 - Bank Statements
 - Business/farm statement if applicable
 - Bills/receipts (i.e. unexpected household, medical expenses)
 - UK or US pay slip

How do I apply for financial aid?

- Complete and submit the Parents' Financial Statement (PFS) financial aid application
 - PFS Online: *www.solutionsbysss.com*
- Fee for PFS processing
 - \$51 (£40) for online PFS (Pay by credit card, direct debit/ach, PayPal or by Fee Waiver)
- Mail or email required documents directly to ASL or upload through the SSS Portal (use Additional Documents category as place to upload your documents)

How is my financial aid award calculated?

- **Income minus Expenses = Effective Income**
- **Assets minus Liabilities = Net Worth**
- Family Members (everyone who lives in the house)
- SSS takes all items into consideration to determine your **Discretionary Income**
- SSS will recommend to the school what portion of your discretionary income is available to pay for education
- We will verify the information you presented to calculate our ability to meet your remaining need

What else do I need to know?

- Read our financial aid instructions on our website (www.asl.org)
- Give estimates and use zeros when appropriate (avoid leaving items blank)
- PFS Online must be paid by credit card, direct debit, PayPal, or Fee Waiver
- Keep copies of all forms and documents
- Admissions decisions will be given at the end of February, financial aid decisions will be given at the beginning of April

Resources:

- SSS Customer Service Center (*Assistance in English and Spanish*)
+(952) 967-9922 sss@communitybrands.com
 - Monday-Friday: 9 a.m. – 11 p.m. Eastern time
 - Saturday: 9 a.m. – 8 p.m. Eastern time

- Ken Craig, *Associate Dean of Admissions*
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Thank You!