



VIRGINIA EPISCOPAL SCHOOL

Financial Aid Information 2020-21

Application Procedure

The Parents' Financial Statement (PFS) forms are available for all families online at <https://www.solutionsbysss.com> beginning on November 2.

Requirements

1. After November 2, complete the PFS online at <https://www.solutionsbysss.com> by the January 15 deadline.
2. Returning families who have created an account in the past should log in with their previous email address and login information.
3. Begin a PFS for the 2020-21 school year and use our school code **7972**. You will be given a username and password that will allow you to return to your PFS at a later date before submitting it.
4. **Due by February 1, 2020 - New Families Only**
New families must submit:
 - 2017 1040s (all schedules)
 - 2017 W-2s and/or 1099 forms
5. **Due by February 25, 2020 - All Families**
New and returning families must submit:
 - 2018 1040 (all schedules),
 - 2018 W-2s and/or 1099 forms
 - a signed copy of IRS form 4506-T

How to submit materials: You may upload your documents directly onto the SSS website or send them by mail to:

SSS by NAIS | P.O. Box 449 | Randolph, MA
02368-0449 | 800.344.8328

Note: If your tax form cannot be completed by February 1, you may estimate your figures, and complete the PFS by the published deadline. **Final action will not be taken, however, until the entire application procedure, including receipt of current tax forms, has been completed.** *Funds will not be reserved beyond the initial round of awards for those whose PFS or tax forms are received after the deadlines.*

Late Applications: Funds are sometimes remaining, or become available, after the initial awards have been offered. Families whose applications are submitted after the deadline are encouraged to apply, although resources cannot be guaranteed and amounts may be reduced.

Communicating Financial Aid Decisions

Returning Families

February 15: Decisions of awards will be mailed from VES to those meeting BOTH of the above deadlines. *Final awards may be modified after review of tax documents received after this date.*

New Families

March 10: Decisions of awards will be mailed from VES to those meeting BOTH of the above deadlines.

Policies

Selection: The number of families qualifying for need-based financial aid outnumbers our financial aid resources. Therefore, it is important to adhere to all published financial aid deadlines. Priority consideration is given to those students with the strongest academic and extracurricular profiles.

Renewals: Every need-based financial aid award is granted for **one year** and may be renewed subject to: (1) the parents' filing of an annual Parents' Financial Statement (PFS) and all supporting documents; and, (2) the student maintaining a satisfactory academic and disciplinary record as well as continuing to be a positive, contributing member of the VES community.

The Financial Aid Committee may refuse subsequent awards if the student's academic effort or conduct is deficient, even if such shortcomings do not, in themselves, preclude his or her continued enrollment.

Priorities: Consideration for Financial Aid resources are given in the following order. **Funds are not guaranteed for those families whose PFS or tax forms are received after the deadlines.**

1. Applications from current **recipients who have completed all renewal requirements on time.**
2. New applications from currently enrolled students, *if completed on time.*
3. New applications from candidates accepted by the Admission Committee for enrollment.
4. New and renewal applications completed after the specified deadlines, as long as funds remain available.

Computation: VES subscribes to the principles and services of the School and Student Service for Financial Aid (SSS), which provides, at the request of parents, a financial analysis based on the confidential statement of needs, known as the Parents' Financial Statement (PFS). SSS reports provide a basis for the VES Financial Aid Committee, which makes all final decisions on financial award amounts. SSS processes applications from November through July, but forms should be submitted **no later than January 15.**

Family Contribution: The Financial Aid Committee attempts to meet each family's demonstrated need as fully as possible. Those who receive assistance, however, are expected to share the effort to extend our resources as widely as possible by contributing as much as they can to their own child's education. Thus, VES encourages and utilizes parents' offers of payments beyond amounts calculated within SSS guidelines.

External Resources: Any financial support that may be available beyond the parents' own income and assets should be reported on the PFS for consideration by the school. This includes resources that might be expected from grandparents or other relatives, church funds, direct scholarship grants, etc. The committee welcomes parents' explanations for these potential sources of assistance, and correspondence with the Director of Financial Aid is encouraged. Since many qualified applicants must be turned down each year, we wish to take into account every means of stretching our budget to more recipients.

Divided Families: Both parents have the primary responsibility for educational costs *regardless of the legal or personal relationship between the two parents.* **Therefore, before making any award, the Financial Aid Committee will consider the resources of both natural parents.** If the custodial parent has remarried, the resources of the stepparent also are considered, bearing in mind the obligations of the stepparent to his or her own natural children. **A standard PFS must be submitted by both the custodial parent (and stepparent) and non-custodial parent.**

Confidentiality: Financial information submitted by parents in support of aid applications is held in confidence by the Financial Aid Committee and is retained on file for only a limited time to document possible IRS or other regulatory auditing, after which the records are destroyed. Financial Aid recipients are not identified within the school, except as necessary to evaluate their performance and to qualify them individually for designated scholarships.

Philosophy and Objectives

VES recognizes that the choice of a private education requires a tremendous financial commitment from both the family and the institution. In an effort to assist families with the costs associated with this choice, Virginia Episcopal School provides an extensive Financial Aid program, which includes need based and merit based grants.

Financial Aid at VES has a two-fold purpose: (1) to provide deserving students the opportunity for a high-quality education which otherwise might be unobtainable for them; and, (2) to provide the school with a well-qualified student body reflecting a broad social and economic mix. For these goals to be achieved, it is essential that one's ability to pay the full tuition not be the sole factor in determining

whether or not a promising young person may attend the school.

A designated Financial Aid budget provides funds for tuition assistance. **Intended as a supplement to family resources**, awards are made not only to families whose ability to pay school costs are extremely limited, but also to those middle income families who may need a small subsidy to meet our tuition requirements. Qualified students should not be deterred from applying to VES for financial reasons. At the same time, the Financial Aid Committee is mindful of its obligation to utilize donated funds responsibly and prudently and, therefore, **insists that recipients fully deserve their awards through a conscientious effort and a positive approach to every aspect of the school's life.**

Sources of Funding

Endowed Scholarships: Designated in the name of donors, honorees or memorials, certain recipients are appointed on a yearly basis to hold these named scholarships.

General Endowment Funds: Invested with the school's endowment in an unrestricted fashion, providing income each year for awards to students.

Annual Awards: For scholarship purposes from foundations, individuals and other income sources, which further assist deserving students.

If you have questions about admission, financial aid, or wish to schedule a campus visit, please contact:

Justine Button
Director of Admissions and Financial Aid
Virginia Episcopal School
400 VES Road · Lynchburg VA, 24503
www.ves.org | jbutton@ves.org | 434.385.3622

For questions regarding the PFS online, please call SSS at 800.344.8328.

Virginia Episcopal School does not discriminate on the basis of sex, race, religion, national or ethnic origin in the administration of all policies.