



Financial Aid Policy for Cannon's Upper School Bring-Your-Own-Device (BYOD) Program

The purpose of this policy is to highlight the mechanics of financial aid as it relates to the purchase of a personal computing device, all required software/hardware **and** insurance/extended warranty coverage for the device (hereinafter, the "US Technology Package") as required by Cannon's Upper School. Similar to books and class-wide field trips, the US Technology Package is required and as such Cannon will allocate funds to assist families who receive financial aid (hereinafter, "Families") to partially offset the cost of such an investment. Specifics of the policy follow:

- The US Technology Package purchased by Families must meet all the requirements as specified by Cannon's Upper School to qualify for a technology grant.
- Cannon shall reimburse Families for the US Technology Package on a percentage basis as determined by dividing their financial aid grant by total tuition in the year of reimbursement (for example, if the financial aid grant is \$10,000 and tuition is \$20,000, then reimbursement rate for the technology grant = 50%).
- Cannon shall reimburse Families a single time for the total cost of the US Technology Package. Peripherals and other accessories shall not be covered.
- Cannon shall require Families submit the original receipts to Cannon before reimbursement can be made. Provided there is no outstanding balance on the student's account, the reimbursement can be made as a credit on the financial aid student's account or payment to Families. In the event there is an outstanding balance on the financial aid student's account, the technology grant shall be used to pay down the outstanding balance.
- Cannon's maximum one-time award for the US Technology Package shall not exceed \$1,000 in the student's 9th grade year, \$750 in the student's 10th grade year, \$500 in the student's 11th grade year and \$250 in the student's 12th grade year.
- In any event, the maximum lifetime technology grant shall not exceed \$1,000 per financial aid student toward the purchase of the US Technology Package during the financial aid student's enrollment in Cannon's Upper School.
- In the event that a financial aid student, who has received a financial aid grant from Cannon, withdraws prior to graduation, the technology grant for the purchase of the US Technology Package shall be removed from the financial aid student's account on a pro-rated basis based on the number of years remaining until graduation.