

MERCY ACADEMY

FREQUENTLY ASKED QUESTIONS CONCERNING TUITION AND FINANCIAL AID

When will I know if I have qualified for aid?

If you have applied for aid via FACTS by the **February 28th** deadline, we will notify your family in late April. It is extremely important to apply by this deadline since most of our aid is distributed at that time.

Who should we call if we have questions about the financial aid application?

You may contact the FACTS Customer Care Center Monday-Thursday 8 a.m.-8 p.m. and Friday 8 a.m.- 6 p.m. at 866-315-9262.

Can I use the same FACTS username and password I used at the grade school my student previously attended?

Yes, just be sure to follow the steps above and use the Mercy Academy link to FACTS; then proceed to log in using your current credentials.

If I'm divorced and we split the tuition, how do we apply for aid?

Responsible parties must apply separately for financial aid with FACTS Grant & Aid Assessment. The link is found on our website, www.mercyacademy.com/tuition. Awards will be based on the percentage of tuition paid by each individual.

Does the FACTS Grant & Aid Assessment require families to submit supporting documentation to verify income?

Yes, we require applicants and co-applicants (if applicable) to submit their most recent federal income tax return (1040, 1040S, 1040EZ), supporting tax schedules (C, E, & F), and most recent W-2 forms. These are used to verify the family's income. Supporting documentation for any non-taxable income is requested, and if received, it is available for the institution to review.

What is the Tuition Agreement Form?

This form must be completed by all parties making tuition payments and must be on file for all families to complete their student's enrollment for the coming school year. It's an acknowledgement that all parties making tuition payments have agreed to submit payments based on the plan selected according to our financial policy, as written by Mercy Academy.

Will tuition be deducted from my bank account automatically?

Yes. Beginning with the 2021-2022 school year, all payments will be deducted automatically through FACTS. Families can choose between 1, 3 and 11 payment plans. FACTS charges a \$45 fee for 3-payment and 11-payment payers, but does not charge a fee for 1-payment payers.

How do I set up my payment plan through FACTS?

The Business Office will send you an letter with the instructions and a link on how to proceed with FACTS. Or, you can do this through our website under Admissions, Tuition & Financial Aid. Then, choose the link to create an account.

Is my login for my FACTS Tuition Account and my FACTS Financial Aid Application the same?

Yes, the login credentials are the same.

Can I pay with credit card if I've chosen the 1, 3 or 11 payment option?

Yes. Credit card payments can be made through FACTS for all payment plans. This is subject to a 2.85% convenience fee **per** transaction.

Can I pay for the iPad in one payment before the beginning of the school year?

Yes, email Laura Chapman in the Business Office at lchapman@mercyjaguars.com so she is aware. Payment needs to be made by the end of May.

Can I make a down payment to lower my monthly tuition payments?

Yes, many families do this! Down payments can be made in FACTS. Prior to making a down payment, please email Laura Chapman in the Business Office at lchapman@mercyjaguars.com so she is aware and can make a note in your student's tuition record.

If I received financial aid or a scholarship from Mercy, how will I know my payment amounts?

During the month of May, the Business Office will be working to adjust all student tuition records. You will receive an email with your finalized payment schedule.

If my student has received a scholarship from her grade school, how will Mercy be notified?

Most grade schools send the scholarship funds directly to the Business Office with the student's name. However, it's recommended that parents touch base with the school to make sure this is indeed the case. A representative from the grade school should send an email to Laura Chapman in the Business Office at lchapman@mercyjaguars.com to make her aware so that she can adjust any payment schedules accordingly.

If my student decides to not attend Mercy before the school year begins, will I get a full refund?

The \$125 registration fee is non-refundable. However, the \$100 iPad deposit is only refunded if the Business Office is made aware of non-attendance before May 25th. Any tuition that's been collected will only be refunded in full if we have been contacted before the first day of school.

Who decides how much financial aid my family will receive?

The educational institution granting aid is solely responsible for determining the final grant or aid award. The analysis completed by FACTS Grant & Aid Assessment serves as a recommendation **only**.