

# ANTILLES SCHOOL FINANCIAL ASSISTANCE POLICY

## Policy Statement

Antilles School offers financial grants to enroll students who could not otherwise afford to attend. In the administration of its financial assistance program, Antilles School reserves its funds for those who have no alternative to requesting financial aid from the School.

All aid is granted on the basis of financial need as pursuant to completing the FACTS Financial Grant and Aid Management Application found here: <https://online.factsmgt.com/aid> and providing all requested supporting documentation (e.g. most recently filed Federal tax return in its entirety). Assistance can be obtained by calling the FACTS Grant & Aid Support toll-free number 1-866-315-9262.

Financial aid is funded through a combination of resources, including restricted annual giving, restricted and unrestricted endowment income, and the general operating budget. Therefore, limited financial aid funds are available each year.

Antilles follows the NAIS Principles of Good Practice for Financial Aid Administration (included on page 5).

## Financial Aid Priorities

Fully-completed applications for financial assistance are processed in the order they are received. While being consistent with the School's mission, the purpose of financial aid and specific endowment restrictions, the granting of financial aid will be guided by the following priorities:

- Students presently enrolled and receiving financial aid.
- Students presently enrolled, not receiving financial aid, needing financial aid in order to continue their enrollment due to a change in financial circumstance.
- Siblings of current Antilles School students who are receiving financial aid.

## Antilles School Financial Assistance Committee

The Antilles School Financial Assistance Committee ("Financial Assistance Committee") provides direction and oversight to the development and administration of the school's financial aid practices and policies. The Financial Assistance Committee works to balance the need for financial aid with the economic health of the School.

All financial aid grant decisions are made by the Financial Assistance Committee, which consists of the Head of School, the Chief Financial Officer, and the Director of Admission.

## Statement on Confidentiality

Applications for Admission are completely separate from applications for financial assistance. No student will be denied admission because of financial need.

Antilles School keeps all financial information and documentation confidential and secure.

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## **Eligibility to Apply**

Financial aid is granted to returning students whose financial aid applications are completed on time before grants are made to new students. To be eligible for review, account balances must be current and a signed contract and deposit received by the Business Office before a grant decision will be made.

Students new to Antilles School must be offered a contract for enrollment before a financial aid application will be considered.

## **Unmarried, Separated, Divorced Parents**

In the case of divorced or separated parents, the goal of the Financial Assistance Committee is to get as much information as possible from both parties as well as from the spouse or domestic partner of the custodial parent.

Amounts of money to be provided for education as stipulated in a divorce decree may provide useful information, but are not controlling as they reflect only a part of the financial settlement, and Antilles School is not a party to such proceedings. If a divorce decree contains court-ordered directives regarding tuition payment, Antilles School will require a copy of the divorce decree.

The same documentation is required of both parents. When either parent or stepparent refuses to comply, the Financial Assistance Committee will determine if the family will be considered for Financial Assistance.

1. Both the custodial and non-custodial parents need to complete the Parent Financial Statement.
2. Both the custodial and non-custodial parents must provide the Business Office with signed and stamped tax returns and all schedules and attachments, W-2's and other financial information requested.

## **Unmarried Couples Living Together and Never-Married Parents**

If unmarried couples are living together, we require financial information from both parties. If the child is from a former relationship of either party, forms will be required of the current household and the non-custodial parent.

The School will consider the circumstances and income of the entire household in determining grants.

The requirement of non-custodial parent participation may be waived when it is determined that the non-custodial parent has had little or no contact with the child for a significant period of time and has not provided more than five percent of the cost of the child's support during that time. The school may require written documentation from a disinterested third party who is aware of the situation in a professional capacity this might include a minister, doctor, teacher, lawyer, or social worker.

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## **Dual Household Contributions**

Ability to contribute to tuition may require a separate evaluation of each parental household. The sum of these evaluations and the student asset contribution will be used in determining each family's ability to pay.

In calculating ability to pay, the student will be considered a member of the custodial or primary care giver family. Child support will be considered as non-taxable income for the payee.

## **Communication with Dual Households**

Notification of financial aid will be made to the custodial parents or primary care givers. In order to provide a breakdown of parental contributions, the school requires written permission from both households. Absent this permission, only a single figure will be listed as the grant amount.

## **Children Living with Other Relatives or Guardians**

Financial aid for children living with other relatives or a guardian will be reviewed on a case-by-case basis.

## **Unemployed or Underemployed Parents**

Parents have the primary responsibility for financing their child's education. Financial aid is intended only to supplement the family contribution in cases of demonstrated need.

Unemployed or underemployed parents are eligible to apply for financial assistance. In the case of unemployment, Antilles School will request documentation to substantiate unemployment status.

## **Process and Deadlines**

Parents must complete the Financial Assistance Application for School Year 2021-2022 online at: <https://online.factsmgt.com/signin/4KDJ9> no later than May 1.

In addition, signed copies of completed Federal Tax Returns - including all schedules and W-2's – must be submitted as part of the online application process. The School may require additional documents or information to determine need.

The granting of financial assistance is dependent upon complete cooperation from applicant families. Financial aid may not be granted to families who do not provide the required information in a timely manner, who have not been offered contracts for enrollment, or whose account is not current.

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## **Process and Deadlines (continued)**

Both parents, and the spouse or live-in partner of the custodial parent, must complete the required financial aid information. If any party refuses to submit the required information, the school reserves the right not to process the application.

Parents who own a business and/or farm must furnish a stamped copy of their most recently filed business tax return.

Parents who have filed a tax return extension for the prior year will be evaluated on a case-by-case basis.

Families who provide information after the deadline will be placed in a Financial Assistance Wait Pool that acknowledges need but can only be granted if funds become available.

## **Supporting Documentation**

The information requested may include but is not limited to: personal tax returns and schedules, W-2s, 1099's, financial statements, trust agreements, business tax returns and schedules, divorce decrees, and/or pre-nuptial agreements.

## **Decision Notices**

Financial aid decision letters will be emailed to the address provided at the time of application. A grant is not final until it is accepted via e-signature and returned to the school by the deadline stated in the letter.

## **Reconsideration Process**

Reconsideration of financial aid decisions must be made in writing to the Financial Assistance Committee, explaining the basis for reconsideration and providing additional information to evaluate the request. There is no guarantee of additional assistance, and all decisions of the Committee are final.

## **Disclosure**

Grants are primarily based on information provided by the family. If it is determined that a family knowingly did not disclose material information, the grant may be rescinded.

Recipients of Antilles School financial assistance are expected to keep the details thereof confidential. If it is discovered that a family divulges the details of their grant, it may be rescinded by Antilles School.

The grant may be reevaluated at any time if there is a material change in the family's ability to pay tuition.

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## **NAIS Principles of Good Practice for Financial Aid Administration**

Recognizing that each family bears the primary responsibility for financing a student's education costs, NAIS Principles of Good Practice for Financial Aid Administration are designed to serve as guideposts in the development of professional policies and orderly procedures among schools. Through these principles, NAIS affirms its belief that the purpose of a financial aid program is to provide monetary assistance to those students who cannot afford the cost of attending an independent school. Furthermore, these principles reflect the standards of equity and fairness NAIS embraces and reassert NAIS's ongoing commitment to access and diversity.

1. The school adheres to all territorial and federal laws and regulations that require non-discriminatory practice in the administration of its financial aid policies.
2. The school operates within the context of both short- and long-range financial aid budget and policy goals.
3. The school uses objective research to measure the effectiveness of its progress towards its goals, and communicates the outcomes as appropriate.
4. The school provides outreach, education, and guidance to students and families on all aspects of its financial aid process and options.
5. The school determines eligibility for admission without regard to a student's application for financial aid.
6. The school commits to providing financial aid dollars to applicants who demonstrate that their family resources are insufficient to meet all or part of the total educational costs.
7. The school continues to provide support to students as long as financial need is demonstrated.
8. The school maintains the same standards of behavior and academic performance for recipients of financial aid as it does for non-recipients.
9. The school enacts documented procedures that ensure a fair, consistent, and equitable assessment of each family's ability to contribute toward educational expenses.
10. The school makes and communicates financial aid decisions in a manner that allows families to make timely, careful, and fully-informed enrollment decisions.
11. The school establishes administrative and accounting procedures that distinguish the school's need-based financial aid program from tuition assistance programs that are not based on financial need.
12. The school safeguards the confidentiality of financial aid applications, records, and decisions.
13. The school supports collaboration between the financial aid office and other offices within the school.