



FINANCIAL AID PROGRAM INFORMATION

PHILOSOPHY AND OBJECTIVES

The Cardigan Mountain School Summer Session Financial Aid Program provides tuition assistance in a need-based manner to deserving students, while ensuring a broad social and economic spectrum. The financial aid program is open to students of any race, creed, and national or ethnic origin.

Cardigan's financial aid philosophy states that each family must contribute financially to their child's tuition. Funds are awarded to families who demonstrate financial need, as well as to families who may require a minor subsidy to help offset the total cost of tuition.

The ability to pay full tuition is not a factor in determining admission. Financial aid decisions are made independently

from admission decisions and thus do not affect a candidate's chances for enrollment in Cardigan's Summer Session. Individual circumstances will vary. While financial aid is limited, approximately 1 in 5 Summer Session students are typically awarded aid, with an average award of \$3,385.

Cardigan Mountain School Summer Session admits students of any race, color, creed, handicap, sexual orientation, national or ethnic origin to all the rights, privileges, programs, and activities generally accorded or made available to students at the School. It does not discriminate on the basis of race, color, creed, handicap, sexual orientation, national or ethnic origin in administration of its educational policies, admission policies, scholarship and loan programs, and athletic or other school-administered programs.



FINANCIAL AID CALENDAR

February 11, 2022:

Complete the PFS, including all information and full explanations for all circled items. Submit current-year or prior-year tax return (1040 IRS form and any pertinent schedules) and W-2s directly to SSS.

March 2, 2022:

Financial aid decisions are sent to families whose complete application for aid was received on time and in full for the March deliberations.

March–June, 2022:

Financial aid decisions are made on a case-by-case basis and are subject to availability of funds.

POLICIES

Selection Process

Due to the volume of requests for financial aid, we are not able to grant awards to all students. Although need is the first requirement for financial aid, the final selection is based on our evaluation of a student's overall profile, including such factors as individual merit, academic achievement, and personal qualities. Financial aid is awarded after the entire admission application is complete and the student has been accepted into Summer Session.

Final awards will not be made until the entire Financial Aid application procedure, including receipt of the tax forms, has been completed. Funds will not be intentionally reserved beyond the initial round of awards for those whose PFS or tax forms are received after the deadlines.

Computation

Cardigan subscribes to School and Student Services (SSS) in collaboration with the National Association of Independent Schools (NAIS). They provide our office with financial analyses based on a document known as the Parents' Financial Statement (PFS). The information is then adjusted to the demands of our program, bearing in mind that financial commitments are often greater during the academic year than during the summer months.

The Parents' Financial Statement should be completed by February 11 in order for a family to receive priority consideration. Meeting deadlines is essential. Funds are not reserved for families whose PFS or tax forms are received late. See page 3 for step-by-step details on how to create an SSS account and complete the PFS.

Family Contribution

We do our best to meet each family's demonstrated need.; however, we do expect those who avail themselves of our assistance to share the burden by contributing as much as they can to their child's education. Thus, we encourage parents who are able to offer payments beyond amounts calculated within SSS guidelines to do so.

Cardigan strongly encourages families to view their family report through their SSS account in order to gain a better understanding of the financial analysis conducted and the resulting recommended family contribution.

External Resources

Any financial support available (beyond the parents' income and assets) should be reported on the PFS for consideration. These include resources that might be expected from grandparents or other relatives, funds from religious or civic groups, and direct scholarship grants. The Committee encourages parents' disclosure of these potential sources.

Two-Household Families

Before making an award, the Financial Aid Committee will consider the resources of both natural parents. If the custodial parent has remarried, we also consider the resources of the step-parent, bearing in mind the obligations of the step-parent to their own natural children if applicable. A standard PFS should be submitted by the custodial parent and step-parent.

Confidentiality

Financial information is held in the strictest of confidence and is retained on file for only a limited time to document possible IRS or other regulatory audits, after which the records are destroyed.

Renewals

Financial aid grants are valid for one year only. To reapply for aid, a family must file a new PFS each year. Like all Cardigan students, financial aid recipients are expected to maintain high academic and citizenship standards. Normally, a family can expect financial aid to continue throughout a student's enrollment, but the Financial Aid Committee may reduce or refuse subsequent grants if a student's academic effort or conduct is deficient, or if a family's ability to contribute towards tuition increases significantly.



APPLICATION PROCEDURE

1. Create an account at SSS

School and Student Services (SSS) can be found online www.solutionsbysss.com. This service is convenient and secure, and greatly expedites applying for financial aid.

- **SSS Service Fee:** SSS charges a fee of \$55 for use of their service. The fee is paid only once, so if you have signed up with SSS to apply for any other financial aid (such as for your Academic Year school), you will not be charged. SSS provides an automatic fee waiver for household income under a certain threshold (details are available on their website). Cardigan does not have any ability to adjust, reduce or eliminate these fees.
- **Summer Session Code:** You will be prompted to provide a code to SSS identifying our program. **The Cardigan Summer Programs SSS Code is 152943.**

2. Complete the Parent Financial Statement (PFS)

Complete and submit the PFS online through SSS, including all information and explanations for circled items. Please adjust as necessary to reflect your ability to afford a summer (rather than an academic year) program.

3. Provide accompanying documentation

You will be required to upload your most recently filed tax documents (1040, 1040A, or 1040 EZ; W2; 1099; SSS Business/Farm Statement, if applicable) to your SSS account to supplement your PFS. If you upload last year's tax documents, you will need to update them in the system once your current year taxes are filed, even if you have already been notified of your award.

4. Award notification and attendance confirmation

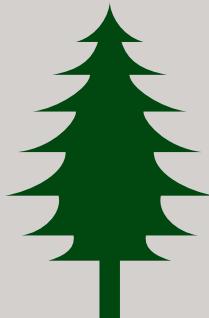
Financial aid award notifications will be sent to you via email. Upon receipt of notification, families will have two weeks to accept the aid award and confirm enrollment. Your child will not lose their place in the program while their Financial Aid application is in process, and you will not be asked to sign an Enrollment Contract until you have received, reviewed, and chosen to accept your aid package.

CONTACT INFORMATION

If you have any questions or need assistance with the financial aid process, please reach out to us at the Cardigan Summer Programs office. We will be happy to help you.

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