



Springside Chestnut Hill (SCH) Academy subscribes to the [NAIS Principles of Good Practice in Financial Aid Administration](#) and has incorporated these into its school-wide financial aid guidelines.

1. A financial aid budget is set each year by the trustees of Springside Chestnut Hill Academy using income from endowed funds and operating revenue. In setting the budget, the board considers the level of need already existing in the school based on the previous year's allocations, as well as proposed tuition increases.
2. SCH Academy strives through its publications, website, and face-to-face contacts to publicize and explain its financial aid program and to disclose all information pertaining to the cost of an SCH Academy education.
3. SCH Academy does not discriminate in its financial aid allocations on the basis of race, color, religion, or national origin; SCH Academy does not use financial need as a consideration in determining a student's eligibility for admission; SCH Academy uses a uniform methodology to assess annually, in a consistent and equitable manner, each family's ability to pay for education.
4. Assessment of need is determined by the [School and Student Service](#) for Financial Aid following the family's online submission of a completed Parents' Financial Statement (PFS), supplemented by an uploaded copy of the most recent IRS 1040 form and a recent pay stub to verify earnings. Assessment of need may require further verification.
5. Only families who demonstrate financial need are considered for aid.
6. SCH Academy maintains confidential financial aid records for all applicants. These records are reviewed by the financial aid committee, and occasionally by the Head of School. All financial aid awards are confidential agreements between the recipient family and the school. The financial aid committee considers financial aid awards strictly confidential. SCH Academy does not share information with any other party. Because of this, families may not discuss financial aid information with anyone other than a member of the financial aid committee. Awards can be withdrawn for breach of this expectation.
7. SCH Academy strives to make awards as close to demonstrated need (based on the PFS) as possible, but also expects that each family will contribute an appropriate portion of tuition and fees.
8. Awards are made on a one-year basis and require reapplication every year. Families already in the school have priority over new families, as long as they meet the application deadline. An award is contingent upon the family meeting its financial

obligation to SCH Academy for the current year. SCH Academy does not set different standards of behavior or academic performance for financial aid recipients; high academic standards and exemplary citizenship are expected of all students.

9. When there are dramatic changes in a family's financial situation due to a significant financial setback, we will do all we can to make it possible for the child to receive the financial assistance needed to continue at SCH Academy. At the same time, we expect a family in this situation to make other adjustments to their family expenditures, in addition to seeking financial aid, to help cover the costs of private education. Likewise, when a family's financial situation improves greatly, the annual grant will be adjusted to reflect the positive gain.
10. If one parent is temporarily unemployed and not disabled, the committee will review past years of employment history. If a financial aid award is made, the unemployed parent must participate in quarterly financial aid reviews to report on and demonstrate a continued job search.
11. In cases of divorce or separation, SCH Academy requires a completed online Parents' Financial Statement from the non-custodial parent, whether or not the non-custodial parent shares in the cost of education. If the student resides with a stepparent, SCH Academy requires an online PFS from the stepparent.
12. In the interest of equity, if one parent elects to stay at home and not seek employment, the committee will assume the income of that parent to be the tuition amount of the applicant. (An exception is made if the parent is at home caring for a non-school-age child or an elderly parent.)
13. If multiple children attend tuition-charging schools or colleges, it is expected that the family will be applying for financial aid at all schools. SCH Academy should not be expected to implicitly subsidize tuition at other schools or colleges.
14. If a parent elects to return to school or to change jobs, or a sibling elects to enroll in a 5th year advanced degree program resulting in a decrease in family financial resources, SCH Academy cannot underwrite this family choice with greater financial assistance.
15. SCH Academy has a formal review procedure for families who wish to request additional funding. All appeals regarding financial aid awards must be submitted in writing directly to the financial aid committee and must be accompanied with updated W2's and 1099's..
16. If the child has a stepparent, regardless of whether the stepparent is providing financial support, SCH Academy requires an additional PFS and supporting documents from the stepparent, unless parent and stepparent are filing taxes together and both are included on the PFS.