



Tuition Assistance Policy

Philosophy

The Rumson Country Day School (the “School”) recognizes the value and attendant cost of an independent school education. The School seeks to attract a diverse and talented student body. To achieve that end, the School is committed to providing tuition assistance to qualified students, serving as a vehicle to enhance the student body and strengthening the experience for all RCDS students. Tuition assistance is defined as the difference between the cost of education and the family’s ability to contribute to that cost. The School strives to make tuition as affordable as possible to a wide range of families.

Tuition Assistance Applications

All students in Grades Beginners through 8 may apply for tuition assistance. While we believe a family should contribute to the cost of education, families are encouraged to apply if they determine they could not afford to enroll their children at the School without such assistance. The admission process is separate from the tuition assistance process and students are considered for admissions independently of their need for assistance. Tuition assistance is not guaranteed.

The School contracts with a third-party processing firm, FAST, to process the applications for need and to assist in determining a family’s ability to pay. All applicants for tuition assistance must complete the online FAST application and submit their most current tax returns including W-2s, 1040s, and all schedules to the School. Returning families already receiving tuition assistance must reapply each year. Additionally, the applying family must be current in its financial obligations to the School. The Tuition Assistance Committee, as defined below, may make an exception to this requirement under extenuating circumstances only.

Tuition Assistance Awards

Ultimate responsibility for awarding tuition assistance rests with the School’s Tuition Assistance Committee, which is comprised of the Director of Admission, the Director of Finance, Facilities, and Operations, and the Head of School, who work together to implement the tuition assistance program. The School’s budget for tuition assistance is limited and requests for assistance outpace funds available. Priority is given to current School families who have received tuition assistance in

the past and those requesting tuition assistance for the first time due to a change in financial circumstances.

Need is defined as the difference between the cost of tuition and fees and the family's ability to pay. FAST considers several criteria in determining a family's ability to pay, including but not limited to, income, home equity, earning potential of a non-working spouse, savings, liabilities and debt, and other educational obligations. Although need is the primary basis for determining tuition assistance, the Tuition Assistance Committee may also consider a student's academic record, the student's regular attendance, the family's payment history, and the participation of the parents in school activities as expected of all parents. The School reserves the right to recalculate the estimated need set by FAST during the annual application for tuition assistance.

Every case is evaluated individually, and all information supplied by families is strictly confidential. Awards of tuition assistance are for one year only and always less than 100% of tuition as families are expected to contribute as much as possible.

Special Family Situations:

1. Single Parents

Unless a parent is deceased, the Tuition Assistance Committee expects both parents to contribute to a student's tuition expenses. Therefore, financial information is requested from both parents. An award may not be granted if data from only one household is provided. If one parent is not in contact with the student and has no role in the student's life, the School will request the custodial parent to provide a letter from a social worker, clergy member, school official or attorney documenting this fact before awarding tuition assistance based on information from the custodial parent alone.

2. Remarried Parents

The income and assets of stepparents will also be taken into consideration when determining a student's tuition assistance. The Tuition Assistance Committee will also take into consideration the stepparent's financial obligation to his or her own biological children.

3. Non-Working Spouse

The Tuition Assistance Committee will impute wages of \$20,000 annually for any non-working parent who does not have a child five years old or younger at home. Consideration is taken in the case of extenuating circumstances, for example, if the non-working spouse is responsible for a special needs child and/or elderly parent/s. All extenuating circumstances must be documented, in writing, at the time of application.

The School reserves the right to decline assistance packages to families who do not comply with the above requests.

Appeal Process

Once initial tuition assistance awards have been distributed, families have the right to appeal the amount offered. Appeals must be initiated through the Director of Admissions who will bring the request to the Tuition Assistance Committee for review. All appeals must be in writing and must clearly state the reason for the appeal along with any documentation that supports the appeal, as well as the amount of additional assistance requested from the School. Any tuition assistance applicant who does not complete the application process by the stated deadlines will lose the right to appeal their tuition assistance award. All awards, if any, post appeal are determined at the sole discretion of the Tuition Assistance Committee.

Annual Budget

The Board of Trustees will determine a maximum tuition assistance budget for every school calendar year during its budgeting process. The tuition assistance budget, as part of the overall budget, will be presented to the Board of Trustees, after initial approval by the finance committee. Tuition assistance should be defined as the addition of the faculty remission and tuition assistance in the overall School budget. The sum of these two items cannot be exceeded, however funds may be shared between the two, as needed. If the Tuition Assistance Committee recommends that the maximum budget amount should be exceeded, this must be presented to the Board of Trustees for approval at a regular meeting or special meeting called for this purpose. Should a decision need to be made before a Board meeting can be properly noticed, the request for additional funds may be presented to the Executive Committee for approval. In an exceptional circumstance the budget may also be exceeded at the discretion of the Head of School, but with consult with the Board Chair.

Confidentiality

At the School, the topic of tuition assistance is confidential. Only members of the Tuition Assistance Committee have access to and review the information submitted as part of a family's tuition assistance application. All information shared by a family during the tuition assistance process is held in the strictest confidence and is never shared with other families or among parents/guardians who maintain separate households.

Adopted: December 2021

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