

MDCA Financial Aid Application Process

About MDCA Financial Aid

Mount Dora Christian Academy (MDCA) aims to make quality education affordable for families by offering need-based financial aid to qualified families with students in grades K-12. Financial aid applications must be submitted and evaluated annually. MDCA does not offer academic, athletic, or other merit-based scholarships.

We do this by utilizing FACTS as our third-party servicer, which processes your financial aid application. FACTS provides the school with a detailed analysis, including a family's expected financial contribution to tuition. FACTS does not determine if financial assistance is awarded or the amount awarded. FACTS provides a confidential, need-based financial aid analysis service.

Award decisions are made by Mount Dora Christian Academy.

STEP 1: Complete Your Online Application

Mount Dora Christian Academy will accept applications for the 2024-2025 school year beginning November 6, 2023. First-time users can access the online application by going to this website:

<https://online.factsmgt.com/aid>

To receive the maximum awarded amount, we recommend you apply as soon as possible. Awarded amounts are granted in tiers. Each month you wait to apply reduces the amount of your award.

Please remember, you must apply every year. We want to help as many families as possible, but the number of qualified applicants frequently exceeds the tuition assistance resources of the Academy. Therefore, there is no guarantee that eligible applicants will receive tuition assistance or even the same award amount as given in the previous year.

STEP 2: Submit ALL Required Documentation and Application Fee

After completing the online application, you will then upload all required supporting documentation. The following are required to complete the application process:

A. All applicants must submit their US Individual Income Tax Return, Form 1040, including all supporting schedules. Applicants must submit their 2022 tax documents. If parents (applicant and co-applicant) file taxes separately, we require both returns for the same year. If parents are divorced, separated, or reside in two different households, each family unit must complete an application as a separate applicant and co-applicant.



MDCA Financial Aid Application Process

In all cases, copies of your most recent W-2 Wage and Tax Statements for both the applicant and co-applicant (ex. 2022) are required.

The Financial Aid Committee at MDCA considers both parents' ability to contribute to tuition, not their willingness. It is the custodial parent's responsibility to ensure that all parties complete the FACTS application.

B. If you have business income/loss, the following supporting tax documents are required:

- Self-employed – send Schedule C or C-EZ and Form 4562 Depreciation and Amortization
- Farm – send Schedule F and Form 4562 Depreciation and Amortization
- Rental Property – send Schedule E (page 1)
- S-Corporation – send Schedule E (page 2), Form 1120S (all pages), Schedule K-1, and Form 8825
- Partnership – send Schedule E (page 2), Form 1065 (all pages), Schedule K-1, and Form 8825
- Estates and Trusts – send Schedule E (page 2), Form 1041, and Schedule K-1

IMPORTANT: If you file a tax return but do not have W-2 wages, you are required to submit a copy of your current year US Individual Income Tax Return, Form 1040.

C. You must provide copies of all supporting documentation for household nontaxable income such as Social Security Income, child support, SNAP benefits, workers' compensation, and Temporary Assistance for Needy Families (TANF).

If you do not file a tax return, you must provide documentation of all income received. We retain the right to request additional information to determine aid. All documentation received is imaged upon receipt. MDCA does not retain any physical copies.

The Academy recognizes that, at times, unusual circumstances may make it difficult for both parents/guardians to obtain and supply financial information. In these cases, a written request must be submitted to Sue McGranaghan for the Academy's consideration before further review of the application. Each request is reviewed on a case-by-case basis, and parents/guardians may be asked to submit additional documentation. If either parent/guardian declines to submit the required information, the decision to award aid and/or the amount of aid may be affected.

D. A nonrefundable application fee of \$40 is required to complete your submission.



MDCA Financial Aid Application Process

STEP 3: Receive Approval and Award Amount

You may log in to your FACTS user account to review the status of your application. Awards will be announced as processed beginning in December.

NOTE: Florida School Choice, MDCA Grant and Aid, and qualified discounts can total no more than 85% of your financial responsibility.

Applicants who fail to provide the required information, do not follow the steps listed above, or miss deadlines may not be considered by the Financial Aid Committee.

For questions, please contact Sue McGranaghan at 352-720-0916 or sue@mdcacademy.org.

MDCA AWARDS FINANCIAL AID TO STUDENTS WITHOUT REGARD TO RACE, GENDER, RELIGION, NATIONAL ORIGIN, OR DISABILITY.

