



## 2024 – 2025 Tuition Assistance Financial Policies & Procedures

*This Tuition Assistance Financial Policies and Procedures document is a legal addendum to the student enrollment contract.*

1. This **Tuition Assistance Financial Policies and Procedures** document is an addendum to the legally binding student enrollment contract.
2. **Tuition Assistance Application Deadlines:** Returning students must submit by April 15, 2024. New students must submit by June 1<sup>st</sup>. After June 1<sup>st</sup>, any family that wants to apply for tuition assistance must submit their application within 15 business days of receiving the enrollment contract. **\*All applications and awards will be strictly based on available funds. Please note, the maximum tuition assistance awards a student can receive is 50% of the total tuition fee.**
3. **Complete Application Process:** Requests for tuition assistance must be submitted electronically using FACTS online application system. Applications are only considered complete when all supporting tax documentation has been submitted. To receive an official notification of an award, families must also submit a signed enrollment contract and the required registration deposit.
4. **Tuition Assistance Fund:** Oakwood tuition assistance fund is limited and will be allocated based on greatest need.
5. **Tuition Assistance Awards:** Tuition fees are the same for every Oakwood student. Tuition assistance is given as a single financial award amount and is deducted from the total tuition due by the recipient family. Published payment plan rates/schedules apply to all families, including tuition assistance recipient families. Tuition assistance recipient families are eligible for the single payment discount; however, the discount will be pro-rated.
6. **Late Payments:** Tuition and fee payments are required prior to a student beginning each semester, including tuition assistance recipient students. Families must submit their portion of the tuition due before tuition assistance will be applied toward their balance. In accordance with Oakwood's late payment policy, payments made after the due date will be charged a 1.5% monthly fee on the balance due after the due date. Students whose accounts remain unpaid for seven (7) business days beyond the due date may be asked to withdraw from class until the account is paid. Student progress reports and other school records may not be released, nor will enrollment for new services be allowed at Oakwood until all past financial accounts have been paid.
7. **Separated/Divorced/Unmarried Parent/Guardians:** Any parent/guardian responsible for payment of any portion of tuition must complete a linked application using FACTS online application system and submit the required tax documents.
8. **Other Household Support:** Regardless of legal guardianship, any adult residing in the home with a student who contributes to the financial obligations of the household **must** be included in the tuition assistance application and submit required tax documents.
9. **Publicly Funded Students:** If a student is a recipient of a tuition assistance award and subsequently is approved for funding by a public education system (or any other person or agency), the full amount of the grant must be returned to the Tuition Assistance Fund.
10. **Award Use:** Awards are earned in accordance with and matching a family's particular payment schedule. Awards may not be utilized to offset or replace family payments and will be applied parallel to a parent's payment plan.
11. **Registration Deposit and Award Notification:** Families applying for tuition assistance are required to submit a signed enrollment contract and registration deposit before any official award notification is sent. We understand that even with financial assistance, families may not be able to afford Oakwood's annual tuition. **Oakwood will allow families seven (7) days from the award notification to review the award before declaring (in writing) their intent to accept or decline the award.** Families that decline tuition assistance and placement at Oakwood School will be given a full refund of the registration deposit.
12. **Tuition Assistance and Exit Refund Policy:** if a student is withdrawn from Oakwood School by the parent/guardian any time after being registered for any enrollment period, the parent/guardian will be responsible for the non-refundable tuition deposit. Tuition fees due and tuition assistance earned are the same percentage and will follow the following quarterly schedule.
  - a. Student withdraws before October 1<sup>st</sup>; family owes 25% of total tuition with 25% of tuition assistance award earned.
  - b. Student withdraws October 1<sup>st</sup> to December 1<sup>st</sup>; family owes 50% of total tuition with 50% of tuition assistance award earned.
  - c. Student withdraws December 1<sup>st</sup> to February 1<sup>st</sup>; family owes 75% of total tuition with 75% of tuition assistance award earned.
  - d. Student withdraws after February 1<sup>st</sup>; family owes 100% of total tuition with 100% of tuition assistance award earned.