



FINANCIAL POLICIES

TUITION AND FEES: FINANCIAL OBLIGATIONS

Grace-St. Luke's Episcopal School is supported and operated mostly from tuition and fee income - payment for which is set up on an annual basis with semi-annual, quarterly, and monthly schedules. Complete information regarding tuition and fee schedules is available from the school's business office in the administration building, or via the school's website.

The school uses multiple online platforms (FACTS and UltraCamp, primarily) for billing and collecting activity. All tuition, and some fees, are processed using FACTS. Each financially responsible party must set up an account in the system for payment. FACTS will issue reminders of upcoming bills and contact anyone whose payment was either declined or not received by the due date. The school does not accept partial payment unless a waiver of this policy is approved in writing by the Head of School. Extenuating circumstances regarding late payment must be made known to the Head of School and are considered on a case-by-case basis.

When a student's account is not current, the student may be prohibited from involvement in school activities such as After School Care, enrichment classes, or other fee-based extra-curricular activities. Middle school students will not be permitted to take exams at the conclusion of the trimester unless all financial obligations are met. No records of any kind, including report cards and test scores, will be released on behalf of any student whose account is in arrears. The Head of School, after conferring with parents whose account is in arrears, may prohibit the student from attending classes until the account is brought current.

The Head of School has final jurisdiction in the enforcement of these policies as established by the Board of Trustees. Every effort is made to be responsive to the needs of GSL families and to ensure fairness in the implementation of the financial policies. An unsatisfactory record of tuition and fee payment, however, is considered a factor in the decision to offer a student a re-enrollment contract for the next year. Families whose financial accounts are not current will not be extended a re-enrollment contract until the accounts are made current.

TUITION PAYMENT PLAN CHANGES

Grace-St. Luke's currently offers four tuition payment plans through FACTS. If a payment plan other than the four currently offered (i.e. a custom plan) is requested, a one-time setup fee of \$50 will be charged.

The school recognizes that family circumstances can change periodically, potentially necessitating a change to an existing tuition payment plan or date. However, the school must also consider its financial needs and obligations. We will make reasonable efforts to accommodate payment plan/date changes but will limit the number of changes to two per family per fiscal year (August to July). An incidental fee of \$50 will be charged, via FACTS, for each instance in excess of the limit where a change to a plan/payment date is requested by the parent or financially responsible party.

DECLINED PAYMENTS AND LATE PAYMENTS

A fee of \$30.00 will be charged by FACTS for each returned check or declined payment. A fee of \$50.00 will be charged for payments not received within ten (10) days of the due date.

RECEIPTS AND STATEMENTS FOR TAX PURPOSES

Both FACTS and Ultra Camp provide self-service platforms to manage payments for school-related activities. Statements of payment activity are available through both sites for tax purposes. Instructions for accessing them are available on the business office FAQ page of GSL's website. Should you prefer to have the school issue tax-related documents to you, an incidental fee of \$25 per request will be charged to your FACTS account. The business office should be contacted if you need a signed statement or receipt.

FINANCIAL AID POLICY

Need-based financial aid is available for students in senior kindergarten through eighth grade. Financial aid must be applied for, and is awarded, on an annual basis. The School uses the online service of Financial Aid for School Tuition (FAST) to process financial aid applications. FAST provides a need-based analysis that includes a recommendation of what a family should reasonably contribute toward tuition. Thus, information from FAST is used by the school to determine whether financial assistance is offered, and if so, how much. All information from this process is kept confidential. Reports are reviewed by the Financial Aid Committee, which makes recommendations to the Head of School based on next year's budget. After completing the online application you will be required to mail your most current tax returns with all schedules and W-2's directly to FAST. Adjustments may be made to the award based on your actual tax return. **No request for financial aid will be considered until the school has received the FAST analysis and the federal income tax information.**

Families are notified of the Financial Aid Committee's decision when enrollment contracts are extended. The committee cannot offer financial aid to students whose enrollment contracts for the next school year have not been received. Financial aid will meet only a portion of the family's financial obligation to the school. While there is no obligation to repay the award, it is hoped that the recipient or his/her family will contribute to the school in the future. Grace-St. Luke's Episcopal School does not discriminate on the basis of race, religion, or national origin in the administration of its admissions, financial aid, educational, athletic, extra-curricular, or other policies.