



# Mount Tamalpais School

## Financial Assistance Policy

### Financial Assistance at MTS

Integral to MTS's commitment to sustaining a diverse, equitable, and inclusive community is our commitment to socio-economic diversity. MTS allocates ~ 15% of its tuition revenue toward financial assistance. MTS has a Financial Assistance Committee that reviews applications and determines grants. Determining financial assistance is a complex process that prioritizes equity and confidentiality. The guidelines below further define the financial assistance process at MTS.

All families applying for financial assistance complete an application through Clarity, a third party that provides objective and consistent analysis used by many schools in the Bay Area and beyond. A financial assistance award determination is made with a family's submitted Clarity application as well as other required documentation, including copies of tax returns, other tax related documentation, and copies of pay stubs. MTS may make adjustments to the Clarity algorithm to better represent the financial situation of a family.

### The Committee

The Financial Assistance Committee is comprised of the Director of Finance, Director of Admissions and Marketing, Director of Inclusion, and the Head of School.

### Budget

The Financial Assistance Committee balances each family's determined contribution within our school's budget for financial assistance. When the demonstrated need for financial assistance exceeds the budgeted amount, as often happens at many schools, we look to ensure that we are both supporting the mission for socio-economic diversity while meeting enrollment goals. The financial assistance budget at MTS is prioritized as follows:

1. Returning students, children of employees, and sibling applications who have previously received financial assistance
2. Returning students who are applying for assistance for the first time
3. New students who qualify for assistance

Newly qualified financial assistance applicants whom the budget is unable to support may be placed on a financial assistance waiting list.

MTS sets aside a percentage of its financial assistance budget for new families to ensure that we maintain our socio-economic diversity throughout all grades in the school.

In determining financial assistance grants, the Financial Assistance Committee takes into account the following factors:

### **Stay at Home Parent/Guardians or Parent/Guardians Without Full-Time Employment**

If a parent/guardian is not working, we input an income for them in fairness to others who work full-time and receive a grant from the school. Exceptions are made for families that have a child or children who are not yet school-aged or who care full-time for a disabled or aging family member.

### **Multiple Households, Separation, Divorce, Remarriage**

The addition or removal of other adults into or from a household generally changes its financial picture substantially. We ask other parent(s)/guardian(s) to complete a financial statement to provide a realistic picture of family resources. We are aware that family circumstances differ widely and encourage parents to contact the school if such information cannot be provided, or if there are questions.

### **Domestic Partners**

Domestic partners are treated as married couples by the Financial Assistance Committee. Expartners will be treated as divorced parents of the child. We will adjust family reports by adjusting the figures for family size, taxes, and income as necessary.

### **Cost of Living**

MTS recognizes that the Bay Area is one of the most expensive regions in the country. We strive to take the cost of living into consideration and adjust for it as the financial assistance budget allows. However, as the need for financial assistance increases, we are not always able to apply the cost of living calculation in our final grant awards.

### **Choices**

We understand that participating in activities, joining teams, supporting extracurricular activities, enrolling in summer camps, etc. are choices that many families make on a regular basis. We also know that many families are expected to live on very tight budgets and make hard choices when it comes to prioritizing tuition charging school. The Committee seeks to be as equitable as possible when reviewing a family's application and choices that are made. Families receiving assistance that own their home are not expected to use non-liquid home equity toward tuition.

### **Tuition Increases**

Each year tuition generally increases between 4-7%. Families should anticipate their annual contribution increasing each year to keep pace with tuition increases.

### **Confidentiality**

The Financial Assistance Committee maintains the confidentiality of our financial assistance applicants and recipients. We only share relevant financial assistance award information with employees such as the school accountant who need that information to appropriately serve a student or family.

We ask that families receiving financial assistance awards not share specific information about their award with other families.

### **Non-Tuition Assistance**

Transportation, MTS After Care, athletic teams, and Bears Camp are prorated at the level of tuition assistance a family receives. We strive to provide assistance with other non-tuition expenses such as hot lunch for families that qualify for 95%+ of tuition assistance.

### **Emergencies**

MTS understands that circumstances beyond a family's control can make it challenging to meet financial obligations. We strongly urge families to first pursue emergency funding options such as loans from relatives or financial institutions. If families request financial assistance from MTS, we strive to help, but may not have access to additional budgetary funding. If a returning family's need increases dramatically, the school may not be able to greatly increase its grant as it can affect the enrollment of new families who qualify for financial assistance.