

Rawson Saunders Financial Aid Policy

Rawson Saunders relies on *Clarity* to assess families' assistance needs. All required documents must be received by Clarity and the Rawson Saunders Financial Aid Committee before the application is reviewed.

Submitting a Financial Aid application does not hold any student's spot in the applicable school year – only the signed contract and the paid enrollment deposit do.

- Rawson Saunders School participates in the **Texas Education Freedom Accounts (TEFA)** program. Families applying for Rawson Saunders Financial Aid are required to submit their TEFA application before applying for aid at the school. It's the applying families' responsibility to provide proof of TEFA application.
 - Parents must notify Rawson Saunders School as soon as they receive a decision letter from TEFA (within 5 business days).
 - The Rawson Saunders Financial Aid award may be reduced by the amount received in TEFA funds.
 - Families are expected to start paying tuition in May to stay enrolled - even if the TEFA decision letter is not yet available.
 - Proof of application and the decision letter should be emailed to Bea Swasey at bswasey@rawsonsaunders.org.

- A standing Financial Aid Committee, responsible for reviewing and approving financial aid awards recommended by the Financial Aid Officer, will include the Admissions Director, the Head of School, and the office manager. Other members as appointed by the Head of School may be included. The committee will operate according to the NAIS best practices for financial aid administration and will review and revise Rawson Saunders' financial aid policies and procedures annually. The Financial Aid Committee will endeavor to keep applicant information confidential. Rawson Saunders recognizes that some information may need to be shared with certain school employees, and in that event, it will be handled with discretion and reminders of the need for confidentiality.

- The Head of School may serve as the school's Financial Aid Officer.

- The Head of School is not empowered to grant financial aid without Financial Aid Committee review and approval.

- All information submitted to the committee shall be kept confidential and will consist only of that information pertinent to the award decision. Only the financial committee will know the applicant's identity.
- All grants are for one year, and must be reapplied for each year, following the procedures outlined above.
- Financial aid students will be held to the same academic and behavioral standards as the rest of the student body.
- In cases of parents' divorce or separation, the school will not be bound by any divorce agreement specifying a parent's responsibility for education expenses. It is expected that both parents will participate in the financial aid application and in the financial support of the student's education. If a parent has remarried, it is expected that the new spouse will participate in the financial aid application and in the financial support of the student's education.
- It is expected that both parents will provide income in support of the student's educational expenses. The committee may also review and re-evaluate award calculations taking into consideration family choices regarding work and ability to work. Both adults' assets, whether married, living together or separated, will be used to determine the family's need for aid.
- It is the expectation of Rawson Saunders that both/all parents in a family applying for financial aid are gainfully employed. In the case of special circumstances making gainful employment impossible, the Financial Aid Committee may award aid. A letter of explanation regarding the special circumstances should be submitted to the Financial Aid Committee.
- It is expected that a family's financial support of the student's education is a greater priority than owning and maintaining a vacation home or additional property.
- Business losses and expenses that do not affect cash flow (such as depreciation and home office write-offs) may be disallowed when computing financial need.
- College and/or other private school tuition will be taken into account when computing financial need. It is assumed that the other institutions will provide financial aid at least to the extent provided by Rawson Saunders School.
- It is expected that applicants for financial aid will notify the school of contributions toward the student's expense from other sources. Contributions made by grandparents must be reported to the committee and will be taken into account for the determination of financial need.
- We are unable to award aid to families whose children require 1:1 instruction in math or ALT.

- If at any point, Rawson Saunders School discovers any dishonesty regarding the information provided on the Financial Aid application form, the family will not be eligible to receive Financial Aid any longer.
- The executive committee of the Board of Trustees will be notified of any financial aid awards to be granted to Board members' relatives.

Rawson Saunders School reserves the right to update these policies as needed.