

FRIENDS' CENTRAL SCHOOL  
FINANCIAL AID QUICK FACTS  
For 2019 - 2020 Academic Year

<b>Assessment Agency:</b>	School and Student Services (SSS)
<b>Apply at:</b>	<a href="https://sss.secure.force.com/familyportal">https://sss.secure.force.com/familyportal</a>
<b>Cost:</b>	\$51 (online application only)
<b>School Code:</b>	3298
<b>Required Forms and Deadlines:</b>	<p><b>For Families applying to FCS:</b> In addition to completing the Parent Financial Statement (PFS) on the SSS website, FCS requires that you upload a copy of your <b>2017</b> 1040, 1040A or 1040EZ (including all schedules), <b>2017</b> W2 and/or 1099, and a signed copy of Form 4506T-EZ (which you can download at <a href="http://irs.gov/pub/irs-pdf/f4506tez.pdf">http://irs.gov/pub/irs-pdf/f4506tez.pdf</a>), <b>to your SSS account</b>. A link to this form is also available on the SSS site. <b>Do not submit it to the IRS.</b></p> <ul style="list-style-type: none"> <li>● Families applying for admission and financial aid in the first round of admission which ends December 14, 2018, must submit the PFS and 2017 tax returns to SSS no later than December 14, 2018. If your child is admitted and you choose to enroll, 2018 tax returns should be submitted by May 1, 2019.</li> <li>● Families applying for admission after December 14, 2018 will have their financial aid evaluated after all first round admission and financial applications are completed, and if financial aid funds are still available.</li> </ul> <p><b>For Families re-enrolling at FCS:</b> In addition to completing the Parent Financial Statement (PFS), FCS requires that you upload a copy of your <b>2018</b> 1040, 1040A or 1040EZ (including all schedules) , <b>2018</b> W2 and/or 1099, and a signed copy of Form 4506T-EZ, <b>to your SSS account</b>. <b>Do not submit form 4506 to the IRS.</b></p> <ul style="list-style-type: none"> <li>● Returning families should submit their financial aid applications to SSS by March 15, 2019 and their 2018 tax returns by March 31, 2019. Complete applications submitted online will be processed in the order they are received. The information provided in the PFS should be based on 2018 tax returns.</li> <li>● <b>Failure to meet the application deadline of March 31, 2019 may jeopardize the student's financial aid award.</b></li> </ul> <p><b>Additional Forms Required: New and Returning Families:</b></p> <ul style="list-style-type: none"> <li>● If your income is partially or wholly derived from an <b>S - Corporation or Partnership</b>, you must submit form K-1 and either form 1120S (S corporation) or form 1065 (partnership).</li> <li>● If you have a dependent child(ren) <b>enrolled in a college or university</b>, you must submit form <b>1098-T</b> (tuition statement) which you and/or your child(ren) should receive by January 31, 2019.</li> </ul>

## Friends' Central School Financial Aid Procedures and Guidelines 2019 - 2020 Academic Year

Friends' Central School's (FCS) Financial Aid Program is need-based. Families begin the financial aid process by providing specific financial information that FCS will review to determine the ability of the family to contribute to the cost of tuition. **The process of applying must be repeated every year that you request financial aid for your child.** If continued need is indicated, awards will most likely be renewed in subsequent years to students remaining in good standing. The amount of the award may vary if your income changes significantly.

**What is SSS?** SSS is a subsidiary of the National Association of Independent Schools used by many independent schools and other organizations around the country to help determine a family's ability to pay school costs. The service and process help ensure that all schools use a consistent assessment and an objective procedure to evaluate your financial aid application. SSS maintains a highly secure site and places a high standard on confidentiality.

Families complete the Parent Financial Statement (PFS) on the SSS website and submit all required forms to SSS. **In order for the PFS to be considered complete, you must provide the name of your employer and your job title, in addition to other requested information.** Based on the financial information you provide, SSS gives FCS an estimated amount your family can contribute to educational expenses. Although only an estimate, this information helps us to make fair and objective financial aid decisions. Please note that SSS does not determine the amount of financial aid your family will receive; FCS makes that determination independently.

**How do schools determine "financial need"?** "Need" is the difference between educational expenses - especially tuition and fees - and your family's ability to pay those expenses. Most financial aid is provided directly from the school and distributed on the basis of financial need. The SSS application gives schools an indication of how much you can afford to contribute toward education. After calculating the difference between your resources and the school's tuition and fees, schools weigh the resulting financial need against their available funds and their policies. **Keep in mind that applying for financial aid does not guarantee that you will be eligible for assistance and being eligible does not guarantee that financial aid will be available**

**What if I'm applying for more than one child?** Families can apply for any number of children and to any number of schools using just one application and the family pin number assigned upon creating an account.

If you are a new family, you will be submitting financial information based on your 2017 tax returns, so the amount you are expected to contribute and the amount of aid offered by FCS will be an estimate. If given a financial aid award by FCS and you are planning to enroll, you are required to submit your 2018 tax information by March 31, 2019. If your 2018 income varies greatly from your 2016 income, FCS reserves the right to adjust the original award.

If you are a returning family, you must submit your 2018 tax returns. Families will continue to be eligible for financial aid unless the family's financial status has changed significantly. Returning families who did not apply for Financial Aid when first enrolling cannot apply for Financial Aid until after two years of attendance and only if you can demonstrate a significant change in financial circumstances.

FCS adheres to the National Association of Independent Schools (NAIS) "Principles of Good Practice for Financial Aid Administration", a copy of which can be found on the website [www.nais.org](http://www.nais.org)

## CIRCUMSTANCES AFFECTING PARENTAL CONTRIBUTION

Given limited resources, the following policies are designed to promote the fairest and most consistent division of available tuition assistance. Please note that FCS expects every family to contribute to their child's tuition. FCS is unable to meet the full financial aid need of any student. FCS adheres to the following policies unless special circumstances allow for deviation:

- **NON-WORKING PARENT:** To be fair and equitable, FCS expects both/all parents to contribute to tuition. If a parent makes the decision not to work after the youngest child in the family reaches kindergarten age, FCS imputes an annual income equal to the amount of the child's tuition, or the highest tuition if you are applying for more than one child.
- **DIVORCED, SEPARATED OR SINGLE PARENTS:** FCS requires both biological parents to file an application for financial aid. Both parents are required to complete a PFS and submit all current tax returns and supporting documentation. FCS is not bound by any divorce agreement specifying a parent's responsibility for education expenses. It is unfair for FCS to subsidize a child's education if one of the parents is capable, but unwilling, to contribute to his/her child's tuition. FCS considers the custodial parent, new spouse and non-custodial parent responsible for the child's tuition. Please contact the Admission Office for guidance in handling unusual circumstance.
- **COUPLES LIVING TOGETHER BUT NOT MARRIED:** In situations where couples are living together but not married, we will require financial information from both parties. If the child is from a former marriage of either party, forms will be required of the current and non-custodial parent and spouse, if applicable.
- **LEGAL GUARDIANSHIP:** In the case of a legal guardianship, FCS looks first to the assets of the child, but may require a contribution from the guardian depending upon his/her financial status.
- **COLLEGE FUNDS AND STUDENT ASSETS:** SSS takes these factors into account, by dividing total student assets by the total number of years remaining in a child's education, including kindergarten through four years of college. If a student files a separate tax return, that return must also be examined before a financial aid determination can be made.
- **CALCULATION OF PARENT ASSETS:** The Financial Aid Committee takes into account additional factors in the calculation of a parent's ability to pay for tuition. These additional factors include, but are not limited to:
  - cost of living
  - equity for home(s) other than primary residence
  - other income
  - payments to pension and retirement plans
  - discretionary spending
- **FAMILIES WHO HAVE THEIR OWN BUSINESS:** All parents who own a business (including rental properties) will be required to furnish a copy of their current business tax return. In addition, families should complete the SSS Business/Farm Form. Parents may also be asked to submit cash flow statements, balance sheets and any other information relevant to the business.
  - FCS will not consider ordinary business or rental depreciation or loss in calculating financial need.
  - For those having formed limited partnerships, families must submit copies of the partnership return and K-1's.
  - FCS reserves the right to request additional financial information if necessary to determine financial aid.

## OTHER IMPORTANT FACTS ABOUT THE FINANCIAL AID PROCESS

- Financial aid awards may be discontinued in the event the family's school account is delinquent.
- The school's primary commitment is to current families.
- Current families who have not previously applied for financial aid will not be eligible for aid in subsequent years unless they demonstrate a significant change in the family's financial situation and until they have been enrolled at FCS for a minimum of two academic years.
- For current families who have not previously applied for financial aid, applications for financial aid will be considered beginning May 15th after re-enrolling families have received their financial aid awards and only if funds remain in the financial aid budget.
- FCS maintains confidential financial aid records for all applicants. All financial aid awards are considered to be confidential agreements between FCS and the recipient families. Awards can be withdrawn if the family shares its financial aid information with anyone outside of the School's Financial Aid Committee or Business Office.