



Application for Financial Aid for 2012-13

Information for Parents

Thank you for your interest in St. Margaret's School. To be eligible for consideration for financial aid, your online application and all required supporting documents must be submitted by **January 15 for current students**. New student financial aid applications must be submitted by February 1.

The online financial aid application is available after November 1. Financial aid decisions are included in your child's enrollment contract packet. Newly admitted student contracts are mailed on March 10 and returning student re-enrollment contracts are mailed on February 6.



School and Student Services (SSS) processes our financial aid applications. Based on the financial information you provided on your online Parents' Financial Statement (PFS), SSS reports to us an estimated amount your family can contribute towards tuition. This helps us make fair and objective financial aid decisions. To begin your financial aid application for the coming school year, please follow these steps:

ONLINE SSS APPLICATION:

1. After November 1, go to <http://sss.nais.org/>.
2. Click on the prompt to begin your **Parents' Financial Statement (PFS)**. You only have to complete one PFS for all children applying to our school and for all schools to which you are applying for financial aid. **Our School Code is 6724.** Be sure to list our school code so that we will have access to your application.

ADDITIONAL DOCUMENTATION TO SSS:

Please send electronically, or by mail, a copy of **this current year's tax returns (2011)** with all applicable schedules, and the same for the previous year (2010), unless we received the previous year's tax documentation in last year's application process.

**For any School and Student Services (SSS) Questions call:
800-344-8328 (Mon – Fri: 9am – 8pm EST. Sat: 9am-4pm EST)**



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Policies, Guidelines and Additional Documentation

Please read this information carefully before completing any paperwork. If your child's financial aid application is not complete by our deadline, and we have not heard from you, both funding and your child's space at St. Margaret's may be at risk.

To complete you child's financial aid application, please follow these steps:

<u>Paperwork Due:</u>	<u>Due Date:</u>	<u>Send to:</u>
1. The Parents' Financial Statement (PFS) Submit online https://sss.nais.org/	January 15 (current) February 1 (new)	Submit to SSS online SSS code for St. Margaret's is 6724
2. 2011 Tax Returns, all schedules and, if applicable, the Business/Farm Statement	February 15	Submit to SSS by mail or electronically

New financial aid applicants must send a copy of the past two years' tax documentation, 2010 and 2011.

St. Margaret's Financial Aid Policies and Committee Guidelines:

St. Margaret's is committed to meeting a significant portion of demonstrated financial need of all families whose children are offered admission. To enable us to do this with the finite resources available, and to help us make fair and equitable decisions, the following policies and guidelines have been adopted:

- If parents are separated or divorced, all paperwork, including tax documentation, is requested from both parents.
- If there are stepparents, the Committee will consider all partners' assets and liabilities as we review the student's financial situation. Non-custodial parents must also submit a financial aid application to help complete the student's financial background.
- In the interest of equity, if one parent elects to stay at home and not seek employment, the Committee will impute a basic income of no less than \$10,000 depending on where the parent resides. An exception is made if the parent is at home caring for a non-school age child or an elderly parent.

- If multiple children attend tuition-charging schools or colleges, it is expected that the family will be applying for financial aid at all schools. St. Margaret's should not be expected to implicitly subsidize tuition at other schools or colleges.
- If a parent elects to return to schools or to change jobs, or a sibling elects to enroll in a 5th year advanced degree program resulting in a decrease in family financial resources, St. Margaret's cannot underwrite this family choice with greater financial assistance.
- If one parent is temporarily unemployed and not disabled, the Committee will review past years of employment history and may recommend educational loans before considering a financial aid award. If a financial aid award is made, the unemployed parent may be asked to participate in quarterly financial aid reviews to report on and demonstrate a continued job search.
- Financial aid grants are annual. A family must re-apply each year they seek financial assistance. When there are dramatic changes in a family's financial situation due to a significant financial set back, we will do all we can to make it possible for the child to receive the financial assistance needed to continue at St. Margaret's. In addition to seeking financial aid, however, we expect a family in this situation to make other adjustments to their family expenditures to help cover the costs of private education. Likewise, when a family's financial situation improves greatly, the annual grant will be adjusted to reflect the positive gain.
- International Students (students whose parents earn income outside of the United States) are rarely granted financial aid due to the difficulty in determining financial need. At most, and in rare situations, an international student may be granted up to fifty percent of tuition.

Financial aid decisions and award letters will be mailed with the enrollment contracts.

New student admission decision letters and enrollment contracts will be mailed on March 10, 2012.

The parent reply date for both holding a space and for financial aid for new students is April 10, 2012. The signed enrollment contract and the deposit are due by the parent reply date to reserve and confirm your acceptance of your child's place at St. Margaret's.

Returning student re-enrollment contracts and financial aid decisions will be mailed on February 6, 2012. The signed enrollment contract and deposit are due back by March 2, 2012, in order to reserve and confirm your child's place at St. Margaret's School.

Please call or email if you have questions or concerns about meeting our deadlines.

Emily Wilkinson

Associate Director of Admission

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