



# Financial Aid Information Night

Philosophy, methods and process



## SWS Financial Aid Philosophy

Seattle Waldorf School believes that any qualified student who will benefit from attending SWS should have the opportunity. We strive to have our school community mirror the greater community in which we exist, with a student body that is representative of all socioeconomic backgrounds. To achieve this goal, Seattle Waldorf School is committed to providing a reduction in tuition, to the extent that our budget permits, to excellent students whose families qualify.

- ▶ Independent school attendance is a choice
- ▶ SWS offers aid to support accessibility and socio-economic diversity of school community
- ▶ Need-based only
- ▶ Aid supports Tuition (1-8), Tuition & Ed Support (9-12)
- ▶ Process is partnership between family and school
- ▶ SWS aims to meet 75% of a family's defined need
- ▶ Confidential Process




## How does SWS fund Financial Aid?

- ▶ Funded through SWS budget and donations restricted to financial aid
- ▶ 17-19% of gross tuition revenue is allocated to financial aid annually
- ▶ Budget amount set by the Board as part of the budgeting process and reviewed periodically to ensure it is aligned with the long term strategic plan for the school

# Aid Allocation 2018-19 School Year

- ▶ Available to students grades 1-12
- ▶ Annual application process
- ▶ Priority given to returning students
- ▶ Intentional effort to balance awards across grade levels & support enrollment goals

2018/19 School Level	# Awards	Total # Students	% Students Receiving FA	Average Grant in Dollars	Total 2018/19 FA Dollars
1-8	100	257	39%	9,841	984,098
9-12	44	89	49%	13,507	594,314
<b>Totals</b>	<b>144</b>	<b>346</b>	<b>42%</b>	<b>11,674</b>	<b>1,578,412</b>



# Changes for 2019/20 FA Application Process

## ▶ What is changing

- ▶ Earlier application start
- ▶ Document requirements
  - ▶ 2017 Tax Returns
  - ▶ All required documents uploaded to SSS
- ▶ Award decisions with reenrollment contracts (for completed applications only)

## ▶ What is not changing

- ▶ Application process through SSS
- ▶ Eligibility requirements
- ▶ School's commitment



# Process and documentation

- ▶ Apply via SSS online (\$51 application fee to SSS)
- ▶ What is SSS & why we use it
- ▶ Supporting documentation:
  - ▶ 2017 Federal tax returns
  - ▶ 2018 W2's
  - ▶ 2 most recent paystubs (preferably last paystub of 2018)
  - ▶ Official Property Value Notice (if applicable)
  - ▶ Profit & Loss from business (if applicable)
- ▶ Completed applications processed by FA office then presented to FA Committee
- ▶ Aid awards determined & communicated to recipients with re-enrollment or enrollment agreements
- ▶ Family accepted aid awards added to tuition accounts

**THE PARENTS' FINANCIAL STATEMENT (PFS) IS YOUR GATEWAY TO FINANCIAL AID FROM THE NATION'S LEADING PRIVATE AND INDEPENDENT SCHOOLS.**

By submitting a PFS to SSS, you grant us permission to securely analyze your financial information. [Learn more about the security of your information.](#)

We estimate the amount you can contribute to school expenses and forward that estimate to the schools where you're applying. It's one form, for one fee, for any number of siblings, for any number of schools.

[Parent Webinars](#)

[Apply](#)

[Learn](#)

[Ask](#)



## SSS Family Portal

Explore the resources and webinars available to make completing the PFS less stressful.

# Timeline for applications

- ▶ Only complete applications are considered
- ▶ All supporting documentation should be uploaded to SSS secure website

## Financial Aid Application Timeline:

	<b>Returning Families Grades 1-12</b>	<b>New High School Applicants</b>	<b>New Grade School Applicants</b>
FA Online Application Opens	November 1, 2018	November 1, 2018	November 1, 2018
FA Information Night	November 26, 2018	November 26, 2018	November 26, 2018
FA Online Application Deadline	January 7, 2019*	February 7, 2019	February 7, 2019
Notification Date	February 1, 2019	February 22, 2019	March 15, 2019
Responses Due	February 7, 2019	March 1, 2019	March 22, 2019

\*Priority processing for returning families to receive reduced tuition amount with re-enrollment contracts February 1, 2019. Applications completed after January 7<sup>th</sup> will be processed in the new student application timeline.

*Applications completed outside the above timeline may be subject to limited availability of financial aid.*





# Special Circumstances

- ▶ Divorced/Separated/Never Married Parents
  - ▶ Both parents are required to submit a financial aid application to be considered for aid
- ▶ Remarried Parents
  - ▶ All adults contributing to a household are expected to participate in the Financial Aid process
- ▶ Non-working Parents
  - ▶ SWS imputes a minimum income for the non-working parent based on the current minimum wage in Seattle
- ▶ Parents Returning to School
  - ▶ SWS will not consider tuition expense for the parent returning to school when determining a family's need
- ▶ Non-tax Filers
  - ▶ Families not required to file a federal tax return will be asked to provide source documents for all income, assets & expenses claimed on the SSS application



Thank You

