

MICDS

MARY INSTITUTE AND SAINT LOUIS COUNTRY DAY SCHOOL

AFFORDING MICDS

MICDS MISSION STATEMENT

More than ever our nation needs men and women who can meet the challenges of this world with confidence and embrace all its people with compassion. The next generation must include those who think critically and resolve to stand for what is good and right.

Our School cherishes academic rigor, encourages and praises meaningful individual achievement, and fosters virtue.

Our independent education prepares young people for higher learning and for lives of purpose and service.



TUITION ASSISTANCE PROGRAM PHILOSOPHY

MICDS believes that a socioeconomically diverse student body contributes to the positive spirit of the School community. The School provides an exceptional education to all qualified students regardless of financial circumstances. A substantial need-based tuition assistance program exists to help families who cannot fully cover the cost of an MICDS education.

MICDS follows the NAIS "Financial Aid Principles of Best Practices". Merit factors such as strong grades, test scores and student recognition are important in an admissions decision, but are not determining factors on eligibility for tuition assistance. Athletic or other extra-curricular talents are not considered in the determination process.

TUITION ASSISTANCE AT MICDS

MICDS believes all qualified students, regardless of financial circumstances, should have access to our extraordinary education.

- Over \$5.1 million in tuition assistance
- All funds are grants and do not need to be paid back.
- 24% of enrolled students receive financial aid.
- Average Need-Based Awards:
 - Lower School \$11,500
 - 5th/6th Grades \$16,000
 - 7th – 12th Grades \$18,300
- We strive to meet 100% of an applicant's demonstrated need.

IS MY FAMILY ELIGIBLE FOR TUITION ASSISTANCE?

- MICDS offers tuition assistance based on a family's financial need.
- Eligibility is based on many factors including family income, expenses, assets, family size, and the number of children attending tuition charging schools.
- Most families of four earning under \$175,000 will qualify for some assistance with tuition.

| | | |
|--------------------------------------|------------------------|------------------------|
| HOUSEHOLD INCOME | Under \$100,000 | \$100k - \$200k |
| AVERAGE % OF TUITION DISCOUNT | 78% | 54% |
| AVERAGE TUITION FEE | \$5,800 | \$12,400 |

Every family is unique and many factors are considered in determining tuition discounts.



HOW DO I APPLY FOR TUITION ASSISTANCE?

- The application process for the 2020-2021 school year opens October 2, 2019. Visit SSS at <https://sss.secure.force.com/familyportal> to start the confidential online application.
- Create your family portal account with School and Student Services (SSS)
- Complete the Parent Financial Statement (PFS)
- Submit the PFS by paying a non-refundable \$51 fee
- Upload a copy of your 2018 W-2 statements and 2018 federal income tax return including all supporting schedules.

2020-2021 APPLICATION DEADLINES:

| | |
|----------------------------------|-------------------|
| Currently enrolled families by | 12/2/2019 |
| JK Family Early Action Option by | 12/16/2019 |
| New 9th grade applicants by | 12/16/2019 |
| New JK-12 applicants by | 2/3/2020 |



WHAT IF I MISS THE DEADLINE TO APPLY FOR TUITION ASSISTANCE?

MICDS does make a substantial amount of money available for tuition assistance, but with a limited budget adhering to the submission deadlines is essential. Only complete applications, those that include all required supporting tax and W-2 documents, are considered.

WHEN WILL I HEAR IF WE RECEIVE TUITION ASSISTANCE?

New students are notified on the level of tuition assistance immediately following the student's acceptance to the MICDS Community. Tuition assistance will be shown on the enrollment contract as a tuition discount.

HOW IS TUITION ASSISTANCE DETERMINED?

NEED-BASED ASSISTANCE

MICDS' tuition assistance program is a need-based program. Need is defined as the difference between educational expenses and the family's ability to pay those expenses.

SSS PARTNERSHIP

MICDS partners with School and Student Services (SSS) to provide a secure web-based tuition assistance application process. SSS collects and analyzes a family's financial information to estimate their ability to contribute to educational expenses.

PARENTS FINANCIAL STATEMENT (PFS)

The PFS is the cornerstone of the tuition assistance application. Through the PFS, SSS will analyze your income, expenses, assets, and debts and then estimate the amount you can contribute towards educational expenses. MICDS' Committee on Tuition Assistance then uses the SSS calculation as a guide and considers any additional factors or supplemental information that is provided by the Family.

ANNUAL RENEWAL

Because a family's financial situation can change from year to year, MICDS requires that all families reapply for tuition assistance on an annual basis. If a family's income, expenses, assets, debt and number of students in tuition charging schools remain relatively consistent so will the level of tuition assistance. The needs of our returning students are considered before those of new applicants.

ASSISTANCE BEYOND TUITION

Recipients of tuition assistance also receive assistance with many of the costs beyond tuition. This includes:

- Textbooks
- Required summer reading materials
- Extended day services (grades JK-6)
- AP Exams for enrolled courses (grades 9-12)
- Tutoring when recommended by our support staff

Subject to request and availability, assistance is also available for global learning experiences and co-curricular fees and equipment.

2019-2020 TUITION AND FEES

| GRADE | TUITION |
|-------|----------|
| JK-4 | \$21,160 |
| 5-6 | \$25,120 |
| 7-12 | \$29,040 |

TUITION PAYMENTS

A non-refundable deposit amounting to 10% of the tuition fee is due with the signed enrollment contract. In August, 70% of the tuition balance is due with the remaining balance due by December 15.

For a small fee, a family may select a 10-pay plan in which tuition payments begin in July and are due on the 5th or 20th of each month. All payments must be made on schedule for a family's account to remain in good standing. Tuition account balances may not be carried from year to year.

INCLUDED WITH TUITION

Many of the extra costs associated with attending MICDS are included with tuition:

- Lunch and snacks at each division
- Technology fees, and for Middle and Upper School students a laptop equipped with educational software for use in class and at home
- SAT and ACT preparation and optional after school study time for grades 7-12
- Parent Association dues
- Special programs like Summer Bridge and Pathfinders
- Summer strength and conditioning sessions
- On campus school academic activities (e.g. theater events, choir concerts, etc.)
- Day field trips and classroom supplies for grades JK – 4

COSTS BEYOND TUITION:

Additional costs beyond tuition can range from \$500 to \$1,500 depending on the student's grade and interests. Some of the costs may include textbooks, AP exams fees, personal athletic equipment, musical instruments and athletic team dues.

DOES APPLYING FOR TUITION ASSISTANCE AFFECT THE ADMISSION DECISION?

No. The admission decision is a separate process from the tuition assistance process.

IS THIS A GOVERNMENT FUNDED PROGRAM?

No. The MICDS tuition assistance is backed 100% by private funding.

WHO SEES THE INFORMATION ON THE APPLICATION? IS IT CONFIDENTIAL?

The information is reviewed in detail by the MICDS Committee on Tuition Assistance. The School will endeavor to keep confidential all information related to individual applications and determinations. The Committee expects that families will maintain this confidentiality policy as well.

WHAT IF I OWN MY OWN BUSINESS OR HAVE PARTIAL OWNERSHIP OF A BUSINESS?

If you have ownership of 10% or more in a business, you will be required to provide SSS a copy of your business tax return. If your ownership is less than 10%, you will be required to provide SSS with a copy of form K-1.

ARE TUITION LOANS AVAILABLE?

No. The School does not offer loans. Some commercial loan companies offer loan assistance. Information about the *Your Tuition Solution* loan through Springstone Financial LLC is available in the Business Office or online at yourtuitionsolution.com.

WILL THE AMOUNT OF TUITION ASSISTANCE INCREASE OR DECREASE FROM YEAR TO YEAR?

Each year a family's tuition assistance is computed independently of the prior year. If a family's financial situation changes (positively or negatively) from the prior year, the amount of assistance will change accordingly. In general, a family can expect continuity in the tuition assistance pattern, unless the family's financial circumstances change in a significant way.

ARE THERE PAYMENT PLANS AVAILABLE?

The standard enrollment contract arrangement is for two payments of the net amount due MICDS; 70% in August and 30% in December. Alternatively, there is a 10-Pay Plan that allows monthly payments from July through April. Contact Ms. Reeves-Austin at 314-995-7412 for details.

WHAT IF THE PARENTS ARE DIVORCED OR SEPARATED?

MICDS believes that all parents shoulder the responsibility to provide for their child's educational costs to the extent they are able. The Committee on Tuition Assistance considers the income and assets of both natural parents, if living, in determining eligibility for assistance. MICDS is not bound by the assertion that one parent has disclaimed, legally or otherwise, any responsibility for educational expenses. If either parent has remarried, the committee also considers the income and assets of the stepparents - always keeping in mind the obligation of the stepparent to his or her own natural children.

In view of this policy, it is necessary that both natural parents and their current spouses, if any, fill out a separate SSS Parent Financial Statement (PFS). It is the responsibility of the parent signing the enrollment contract to ask the other parent to complete the (PFS). If this information is not provided, the committee may not grant assistance.

Waiving the requirement to consider the non-contracting parent's PFS is considered only when the contracting parent presents documentation that the non-contracting parent has provided no support and has had no contact with the student or ex-spouse for at least two years. This documentation will be accepted from a doctor, minister or other unrelated person satisfactory to the MICDS Committee on Tuition Assistance.

WHAT HAPPENS IF I HAVE A LEGAL AGREEMENT OR DIVORCE DECREE SPECIFYING TUITION RESPONSIBILITY?

MICDS is not bound by any legal agreements or court decisions on tuition payment responsibility.

WHAT HAPPENS IF A COUPLE IS LIVING TOGETHER BUT NOT MARRIED?

In situations where couples are living together but not married, we require financial information from both parties. If the child is from a former marriage of either party, forms will be required of the current family and non-custodial parent and spouse, if applicable.

WHAT IF CHILDREN ARE LIVING WITH OTHER RELATIVES?

The tuition assistance application must be completed by the legal custodian. If parents are still living and are claiming the child on their tax return, forms will be required as with any other family. If other family members have legal custody, forms will be required of the custodian, using their financial information.

DOES MICDS IMPUTE WAGES FOR A NONWORKING PARENT(S)?

Yes. MICDS imputes wages for parents of school age children who choose not to work, or are full-time students, or stepparents who refuse to be included in the application process.

2019-20

Kathy Fagin, Director of Financial Aid • 314-995-7405 • kfagin@micds.org
School and Student Services, Parent Help Desk, 800-344-8328, sss@communitybrands.com
micds.org

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