

MICDS

Financial Aid

2019-2020 School Year

PROGRAM PHILOSOPHY

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

Financial Aid is need-based tuition aid, not merit-based scholarship money. MICDS follows the NAIS “Financial Aid Principles of Best Practices” and does its best to meet tuition needs. Merit factors such as strong grades, test scores, and student recognition are important in an admission decision, but are not determining factors in awarding a financial aid grant. Eligibility for financial aid is based on many factors including family income, expenses, assets, family size and the number of children attending tuition charging schools.

Financial Aid in 2018-19

- Over 4.9 million in tuition assistance awards
- 25% of enrolled students receive tuition assistance
- Average awards:
 - Lower School \$10,880
 - 5th/6th Grades \$15,950
 - 7th – 12th Grades \$17,850

APPLY (Beginning October 5, 2018)

MICDS uses a third party administrator, the FACTS Management Company, to collect and analyze a family’s information and estimate the family’s ability to contribute to educational expenses.

The online FACTS Grant & Aid Application at <https://online.factsmgt.com/signin/3FXRN> requires a non-refundable application fee of \$35. Note that the following supporting documentation is also required to complete an application:

- All 2017 W-2 Wage and Tax statements for both the applicant and co-applicant.
- The 2017 US Federal Income Tax Return (Form 1040, 1040A or 1040EZ), including supporting tax schedules C, E, F, K-1, and other required forms and schedules. If the applicant and co-applicant file separately, we require both tax returns for the same year.
- All supporting documentation for the household non-taxable Income such as Social Security Income, Welfare, Child Support, Food Stamps, Workers Compensation and TANF.

The supporting documents can be uploaded electronically, faxed or copies can be mailed.

FACTS Grant & Aid Assessment
P O Box 82524
Lincoln, NE 68501-2524
FAX: 866-315-9264

NEW STUDENTS’ DEADLINE

9th Grade - December 17, 2018

All Other Grades - February 4, 2019

AWARD NOTIFICATIONS

The admission decision is a separate process from the financial aid grant process. Funds are limited and failure to meet the submission deadline jeopardizes financial aid eligibility. For families who meet the application deadline, the financial aid award notification will be mailed at the same time as the admission decision acceptance letter.

FREQUENTLY ASKED QUESTIONS

Withdrawal after May 31 obligates the Parent or Guardian to payment. Refer to the Terms and Conditions of Enrollment for more details on the tuition payment requirement. The enrollment deposit is nonrefundable.

Divorced or separated parents

The assets of both natural parents, if living, will be considered. We will waive this requirement if the contracting parent provides 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. Acceptable documentation is from a doctor, minister, lawyer, or other unrelated person satisfactory to the MICDS Financial Aid Committee. If either parent has remarried, the committee will consider the income and assets of the stepparent, always keeping in mind the obligation of the stepparent to his or her own natural children. MICDS is not bound by any legal agreements or court decisions on tuition payment responsibility.

Couples living together but not married

In situations where couples are living together but not married, we may 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.

Children living with other relatives

Children who are living with grandparents or other relatives will need to have the financial aid application 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 the other family members have legal custody, forms will be required of the custodian, using their financial information.

Full or part ownership in a business

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

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 financial aid process.

ADDITIONAL QUESTIONS

Please contact: Kathy Fagin, Director of Financial Aid * 314.995.7405 * kfagin@micds.org