

MICDS

MARY INSTITUTE AND SAINT LOUIS COUNTRY DAY SCHOOL

Tuition Assistance Policies and Practices

- Tuition assistance is a grant and does not need to be paid back.
- MICDS uses a third party to confidentially collect, analyze and estimate calculate a Family's need for tuition assistance. This ensures consistent and equitable measures in the determination of financial need.
- Each family's financial needs are unique and there are multiple factors that contribute to a family's ability to afford tuition. These include, but not limited to, income, personal and business assets, educational dept, living expenses, net worth, size of the family and educational expenses for all children in tuition charging schools.
- Family's must reapply for tuition assistance each year and financial need is computed independently from the prior year. If a family's financial situation remains consistent so will the level of tuition assistance.
- MICDS considers the needs of our returning students who receive tuition assistance before considering the needs of new students.
- Only complete application for tuition assistance will be considered. A complete application includes all required supporting tax documentation.
- In the case of business ownership of more than 10%, a family is required to provide a copy of the business tax return as part of the application process.
- MICDS imputes wages for parents who choose not to work except when there is a non-school aged child in the home.
- In situations where couples are living together but not married, financial information is required from both parties.
- In situations where parents are divorced or separated, a separate application is required from both natural parents inclusive of their current spouses.
- The application for tuition assistance must be completed by the legal custodian of the student.
- All applications are confidential. Only the MICDS financial aid committee has access to the information.