

*Financial Aid Information
2017-2018 School Year*

Dear Parents,

The Learning Project is enriched by its diversity. Financial Aid is a key tool in assuring the school's socio-economic diversity, a diversity which includes families able to pay only a small portion of the tuition, and families for whom a small grant can make the difference between attending and not.

All Financial Aid awards are made on the basis of a family's demonstrated need. I hope that the attached materials will answer any questions you may have regarding the process.

The school uses the School and Student Service for Financial Aid (SSS), a service of the National Association of Independent Schools, to collect and analyze family data in determining need. The first step in the application process is to complete the Parents' Financial Statement (PFS) on line at SSS.

Final 2016 pay stubs, W2 forms, 2016 federal tax returns and the Supplemental Financial Aid Form should be sent directly to The Learning Project.

You are reminded of the early deadline for submitting your completed, signed, 2016 tax return (February 16). If you use an accountant to prepare your returns, I encourage you to plan with him or her accordingly.

Please feel free to contact me with any questions you may have.

Sincerely,

Elisabeth McCord
Business Manager

Purpose

Central to the mission of The Learning Project is the belief that diversity in its many manifestations—age, ability, religion, family structure, sexual orientation, race, culture and socio-economic status—strengthens and enriches the community and the experience of each of its members. The purpose of the Financial Aid Program is to both make the school accessible to families of all income levels, and assist the school in recruiting and enrolling an economically diverse student population.

Policies for Awarding Aid

- Timely submission of accurate information is critical to the Financial Aid process. We are unable to grant Financial Aid without the completed application materials and tax returns. Late filing of required documents may prevent a grant from being made.
- All Financial Aid is “need based” and every effort is made to distribute the available funds equitably so that families of comparable means and needs receive comparable grants. Partial grants, large and small, are made to families with a broad range of incomes and assets.
- The school uses the School and Student Service for Financial Aid (SSS), a service of the National Association of Independent Schools, to collect and analyze family data in determining need. Factors that SSS considers include income, assets, unusual expenses, number of dependents and number of children in tuition charging schools.
- Grant decisions are made by a Financial Aid Committee composed of former and current board members who must take into account the school’s finite resources, and who may consider special circumstances and factors not included in the SSS process, as well as making adjustments to the SSS calculations as they see appropriate.
- The Financial Aid process is conducted with concern and respect for the family’s privacy within the school community. All Financial Aid awards are confidential.
- Grants for the 2017-2018 school year will be based on the Committee’s best understanding of the family’s anticipated 2017 income and resources. The Committee expects to be notified of any changed circumstances during the year and may modify or revoke a grant if greater than expected resources become available. Conversely, the Committee invites any grantee to request additional Financial Aid due to changed circumstances during the year. The availability of additional Financial Aid will depend on funds being available.
- We expect independent school to be among the family’s highest priorities for discretionary spending. Lifestyle choices that result in increased spending or decreased income cannot be underwritten by the Financial Aid program of The Learning Project. Parents who are not caring for preschool aged children at home are expected to be employed appropriately.
- Admissions decisions are not need blind. Because Financial Aid funds are limited, and applications for Financial Aid by families qualifying for aid far exceed the school’s capacity, the school does not offer admissions in cases where it expects that an adequate Financial Aid offer can not be made.

- If a family with a child currently enrolled at full tuition faces changed circumstances, they are welcome to apply for Financial Aid. However, the availability of adequate grant funds cannot be assured.
- The school will make every effort to continue the initial level of support, adjusted for parental changed circumstances, for the duration of the student's enrollment. A new application for Financial Aid is processed each year.
- The Financial Aid Committee will not process requests from families with children in, or entering, tuition charging schools who have not simultaneously applied for Financial Aid at those schools.
- Parents living apart who share responsibility for the child are expected to complete separate Financial Aid applications.
- If parents are in arrears on their current year's tuition obligation to the LP, no grant will be made until a satisfactory plan for the arrearage has been made.

Procedures

It is the responsibility of all applicants to make sure that all paperwork is submitted accurately, thoroughly and on time. Late applications may be considered in a second round, provided there are funds still available.

1. By January 30, 2017

Submit to SSS:

- The completed Parents' Financial Statement (PFS) online at www.sssbynais.org/parents/
- Be sure to include the Learning Project school code, which is: 1477

Submit to the Learning Project:

- The enclosed Supplemental Financial Aid form
- A copy of each final pay stub for the year 2016
- A copy of all W-2 and 1099 forms
- The enclosed form 4506-T authorizing The Learning Project to request a copy of a transcript of your 2016 form 1040, signed but **NOT dated**.
- If you are self employed, or own a business, a completed Farm and Business income form must also be completed (available on line at SSS)
- Any additional information you believe would be relevant.

2. By February 16, 2017

Submit to The Learning Project (either electronically or by mail):

- A signed copy of your **2016** personal federal tax form(s) 1040 as filed, along with ALL schedules and attachments—W2s and / or forms 1099.
- All 2016 Federal Income tax forms and accompanying schedules for each business owned

3. On March 10, 2017 Financial Aid awards will be mailed.

4. **By March 24, 2017** Returning families must notify the school that they accept or decline the grant. Parents who decline by the deadline due to personal finances will have their deposit refunded.

To Complete SSS Filings

- Go to www.sssbynais.org/parents
- There is lots of information under the tab “Apply”
- Click on “Complete your PFS” on the first page to begin. You only have to complete one PFS even if you have several children applying to our school or other schools.
- You will be given a password that will allow you to return to your PFS at a later date before submitting it.

For questions regarding completing a PFS form please contact SSS by NAIS at (800) 344-8328, Monday - Friday: 9am - 8pm EST or Saturday: 9am - 4pm EST

Quick Facts

Funding for Financial Aid comes from general operations, Annual Giving and event fundraising, a scholarship endowment and restricted gifts for Financial Aid.

In 2016-2017:

- 21% of LP students received Financial Aid
- Grants ranged from \$4,400 to \$22,300
- Families receiving aid had incomes ranging from \$10,200 to \$210,600.
- A total of \$437,100 was awarded in Financial Aid, representing 18% of gross tuition revenue.

Questions

If you have any questions, please feel free to contact:

Elisabeth McCord
617-266-8427
emccord@learningproject.org

Please note: a file is considered complete only when the Parents’ Financial Statements and 2016 tax returns are received from both parents, either jointly or separately, including signatures, all schedules, W-2s and 1099s