

## FINANCIAL AID OVERVIEW

Summit Christian Academy offers a limited amount of tuition assistance to its families based on need (not to exceed 50% of tuition). SCA relies upon an outside 3<sup>rd</sup> party to evaluate and assess applicants. FACTS Management System, Inc. is used to process and evaluate financial aid applications.

To be considered for Financial Aid, families must:

- Complete and submit student enrollment and/or reenrollment documents for each school year.
- Remain current and timely with tuition payments and fees, if currently enrolled.
- Complete the online FACTS application by the published due date for each academic year. The timeline for receipt of applications will be from January to March of each year for the upcoming school year for returning students. Applications for new students will be accepted through July.
- There is an application fee per family that is payable at the time the online application is complete. Families must reapply for tuition assistance each year.
- Applicants will be required to submit current tax returns and W-2 Earning Statements, (if applicable) with the application. These documents can be uploaded to FACTS directly. Applications will be considered incomplete until all required tax documents are received by FACTS.

Families without a timely and complete FACTS application may be ineligible for Tuition Assistance for the academic year. Application deadlines will be enforced.

As a matter of practice SCA Administration will not review individual family financial records. However, under certain conditions the SCA Financial Committee will evaluate the following when determining the amount, if any, of the family's financial aid, including but not limited to:

- Current budgeted tuition assistance funds
- Commitment to Christian education
- Parents' income as established by their personal and business tax returns
- Parents' assets
- Parents' qualified expenses per the FACTS formula and methodology

Financial aid applicants will be notified by the end of the school year of the amount of the financial aid award, if any, and each family will be given a deadline to accept or decline the award. The notification will be in the form of an email sent from FACTS Management.

If financial aid is awarded, volunteer service hours are required to help the school function efficiently and productively as possible. The service hour requirement is noted on the award letter.

Families with multiple students are eligible for a multi-student discount. However, the multi student discount is not available if financial aid is awarded.

The multi-student discount and financial aid awards are not available for students enrolled in Pre-Kindergarten.