



## **Affording Independent School**

### **Suggestions & FAQs for Families**

### **2017-18 Admissions Season**

Given the economic realities of the Bay Area coupled with the cost of independent schools, many families will consider financial assistance\* as a way to help pay for their child's education. All BADA schools approach financial assistance differently and welcome calls or meetings to help families understand more about their particular financial assistance program and process. Each of the independent schools in the BADA consortium has a financial assistance budget and aspires to attract students from a diverse array of economic backgrounds. When researching the cost of independent schools, it is important to note that school budgets are limited and not every family who qualifies will receive assistance. Sometimes, a family's decision to enroll their child in an independent school can mean making financial sacrifices in other areas. Following are some suggestions and frequently asked questions about applying for financial assistance.

\*Please note: Schools use different terminology for financial assistance. Some examples include: financial aid, tuition assistance, sliding scale, indexed tuition, adjusted tuition.

#### **Create a long list of schools:**

Applying to a longer list of schools and considering public school options are two ways to increase the chances of an outcome you are satisfied with.

#### **Be transparent and prepare early:**

When completing your financial assistance application, it is very important to be transparent about your financial profile. In fact, families' transparency and integrity are essential to the success of both the financial assistance and admissions processes. Withholding financial information from schools compromises both the school's financial assistance process and the trust that schools place in families. If you have any questions about what to include in your financial profile, it is important to ask admissions staff directly. A key part of the process is an evaluation of your taxes. Even though the deadline for filing taxes is in April, you must submit your tax returns to the school well before that date. It will serve you best to plan accordingly so that you are not disadvantaged in the process.

#### **Do a detailed financial analysis before applying:**

Before applying for financial assistance, explore every possible financial resource, above and beyond your family's income, including your assets, gifts, or loans from relatives. Schools want to make sure their families stay in their community for the duration of their child's schooling without the burden of financial concerns. In order to provide that comfort for applicant families, schools annually budget for financial assistance and will often allocate their funds during the first round of decisions. If you apply

for assistance during the admissions process and you are offered assistance with your child's acceptance, generally the school has anticipated supporting your family for the duration of the time your child is enrolled, barring any unforeseen changes to your financial profile. If you delay, and apply after being accepted or in a future year, financial assistance funds may not be available, as they may have already been allotted to families who applied during the admissions process.

### **Frequently Asked Questions about Financial Assistance**

#### **How do schools make decisions about financial assistance?**

Each school implements its own financial assistance criteria and goals based on their unique financial and enrollment priorities. Most schools make admission decisions and financial assistance determinations separately, and many use an outside service to help assess a family's financial profile. Because policies differ, it is important for families to contact individual admission offices for information about their specific processes. One common practice among all the BADA schools is that all information collected for the financial assistance process is held in the strictest of confidence.

#### **What is "need-blind admissions?"**

Need-blind means that admissions decisions come first; then schools offer financial assistance to as many of those admitted students as possible. Each school has its own philosophy pertaining to the "need blind" approach, so it is important to speak directly with each school in this regard.

#### **Will schools admit students if they cannot fund them?**

Some schools will offer admission to a student who qualifies for tuition assistance even if funds are not currently available; other schools will choose not to offer admission to a student if unable to fund the family for the full amount of demonstrated need as calculated by them and/or an outside service. These services include FAST by ISM, FACTS Management, or SSS by NAIS (School and Student Services by the National Association of Independent Schools). In order to be completely informed, we recommend you speak with each school to discuss their admission and financial assistance policies.

#### **Beyond tuition, what are the additional costs of attending an independent school?**

The cost of an Independent school education can be a financial challenge for families across a variety of income levels. And yet, at most independent schools, the revenue generated from tuition does not cover the entire cost of educating students. Therefore, the difference between the tuition and the full cost of educating a student is often generated through fundraising. The expectation that a family participate in giving varies from school to school. We encourage families to check with individual schools to understand their fundraising and giving expectations.

Additionally, schools may charge fees beyond tuition to cover items such as transportation, food, clubs, sports, uniforms, after care, books, supplies, off-campus trips, and technology. Some schools will roll a portion of or all of these costs into tuition while others may not. It is important that families ask each school about their comprehensive cost of attendance.

**IMPORTANT TO NOTE:** Families receiving tuition assistance should ask schools if the additional costs and fees will be discounted, and if so, at what percentage rate? While each school approaches this differently, all BADA schools strive to make the cost and experience of attending independent school inclusive and manageable to as many families as possible.