

Frequently Asked Questions

Q: How do I apply for financial aid?

A: Contact the St. Richard's School Business Office for the appropriate forms. The application process requires that forms be submitted with a modest fee to School and Student Service for Financial Aid (SSS) before February 27, 2009.

Q: Will applying for financial aid affect my child's chance for admission?

A: No. The admission process does not consider financial aid.

Q: Will my child's financial aid award change from year to year? What if my finances change?

A: Financial aid is recalculated each year using your current information. You must reapply each year by completing the application process. Awards are based on current information. Returning students are given first priority in awarding financial aid.

Q: What is the deadline for applying for financial aid?

A: St. Richard's School requires all parents send their Parent Financial Statement (PFS) to SSS by **February 27, 2009**. A copy of the signed IRS 1040 as well as all tax schedules and W-2 forms must be received by the Business Office at St. Richard's School by February 27, 2009. If you own your business, please submit one copy of your business taxes. **No financial aid will be awarded until a student has been admitted/re-enrolled to the school and all necessary documentation has been received.**

Q: I never do my taxes until close to the April 15th deadline. How will this affect my financial aid?

A: You will need to complete your taxes early enough to meet the February 27, 2009 deadline in order to be eligible to receive a financial aid award.

Q: Will I receive my acceptance contract and financial contract at the same time?

A: No. Your enrollment contract for acceptance will be mailed on March 13, 2009. (Families re-enrolling will be sent their contracts on February 9, 2009.) Your financial aid contract will be mailed in April of 2009. Your enrollment contract deposit will be returned if you are unable to accept your financial aid award.

Q: What if, after I receive my financial aid decision, I feel I cannot afford to send my child to St. Richard's School?

A: If you are unable to afford to send your child to St. Richard's School as a result of the financial aid awarded, you must do the following:

1. Sign, date, and return the financial aid contract with the appropriate box checked stating that financial aid will not be accepted/utilized.
2. Write a letter to the Business Office stating your desire to be released from your signed accepted school contract for the upcoming 2009-10 school year. This letter must be received by June 1, 2009 in order for you to be released from your contractual obligation to the school for the upcoming 2009-10 year.
3. Request in the letter above that your enrollment deposit be returned.

Only after the above steps have been followed will you be released from your enrollment contract and your enrollment contract deposit be refunded. Financial aid deposit refunds are mailed in July.

Q: My spouse does not work. How will that affect my financial aid award?

A: Since it is our belief that families bear the primary responsibility for financing the education of their children, it is our policy to expect both parents to contribute financially. If your spouse chooses not to work, an annual salary will be estimated and added to the income calculations for evaluation. There are circumstances such as caring for a disabled or elderly family member and/or a preschool child that would exempt a family from this policy. Each application and circumstance is evaluated individually.

Q: When will I be notified of my award?

A: We make every effort to ensure all families receive their "notification of aid eligibility" letter in April.



Financial Aid Guidelines

Making an Outstanding Educational Opportunity a Reality for the 2009-2010 School Year

St. Richard's School
An independent Episcopal day school

33 East 33rd Street
Indianapolis, IN 46205-3401

317.926.0425

www.strichardsschool.org

Basis of Award

Tuition and fees pay only a portion of the actual cost of educating all children at St. Richard's School. The difference is covered by income from donations, auxiliary programs, and investment income.

St. Richard's School seeks to enroll students reflective of the School's Mission to promote and achieve racial, ethnic, and socioeconomic diversity within the St. Richard's student body. Admission is based on the proper match between St. Richard's School and the student. Admission to St. Richard's School is not affected by the need for financial aid.

St. Richard's School believes that the family has primary responsibility for financing a child's education; however, we do offer financial aid based upon financial need. Unfortunately, this aid is limited and is awarded to those families who have completed the financial aid process in accordance with the published schedule.

St. Richard's School uses the School and Student Service for Financial Aid (SSS) to collect basic financial information on income, assets, family size, and the number of siblings in tuition-charging schools. A need analysis report is prepared by SSS that suggests the amount a family can contribute for educational costs. Since not all families' financial circumstances are equal, the St. Richard's School Financial Aid Committee uses the SSS evaluation as a starting point for reviewing each financial aid request.

St. Richard's School does not have the resources to fully fund any student's tuition. Therefore, a family must show sufficient income to meet the family's living expenses and still pay a portion of tuition.

Applying for Financial Aid

All financial aid is primarily based on demonstrated need. We believe all students admitted to St. Richard's School have sufficient merit and that our funds are best awarded to those who truly need them. Parents' Financial Statement (PFS) applications for financial aid are distributed by the Business Office to any new family requesting aid in writing, and to St. Richard's families currently receiving aid. Current St. Richard's families seeking financial aid for the first time should contact the Business Office in writing.

Step 1: Complete the Parents' Financial Statement (PFS) and mail it to School and Student Service for Financial Aid (SSS) **NO LATER THAN FEBRUARY 27, 2009**, and give a **copy** of the SSS form to the Business Office at St. Richard's School, in an envelope **marked confidential**, **NO LATER THAN FEBRUARY 27, 2009**. This form must be filled out in its entirety (even if "0" is the appropriate figure), and all circled items need to be explained. If you elect to

submit your PFS online, we ask that you complete the paper version and submit that copy to the Business Office at St. Richard's School **NO LATER THAN FEBRUARY 27, 2009**.

When mailing your PFS to SSS, make sure you include your check as indicated on the application form. If your check is not included in your mailing and your PFS form is not fully completed, this will likely result in a delay of award, or may cause you not to receive aid. The financial aid forms will fully explain this process.

Step 2: Along with a copy of your SSS form, submit copies of the following items to the Business Office at St. Richard's School, in an envelope **marked confidential**, **NO LATER THAN FEBRUARY 27, 2009**.

- 2008 federal tax forms, including W-2's, 1099's, and all schedules, for each person listed on the SSS form
- Signed copy of Tax Form 4506-T (do not date this tax form)

DO NOT SEND THESE COPIES TO SSS. St. Richard's reserves the right to request supporting documentation, if needed, when evaluating financial aid applications.

Policy for Divorced/Separated/Parents of Nontraditional Families

St. Richard's School considers the income, assets, and liabilities of both biological parents and also the income, assets, and liabilities of stepparents, grandparents, and/or legal guardians. Same sex relationships will be treated as traditional two-parent families. Biological parents and current spouses must complete the Parents' Financial Statement. The Parents' Financial Statement (PFS) form is distributed by the St. Richard's Business Office.

The non-custodial parent and/or any grandparent, guardian, or other individual contributing to the welfare of the student also must complete the Parents' Financial Statement (PFS) financial aid form and mail it to SSS no later than February 27, 2009. The non-custodial parent and/or any grandparent, guardian, or other individual contributing to the welfare of the student must submit a copy of their PFS, 2008 federal tax forms (including W-2's, all schedules, and Business/Farm Statement and taxes if applicable) to the Business Office at St. Richard's School, in an envelope **marked confidential**. When mailing your PFS to SSS, be sure to include your check as indicated on the application form. If your check is not included in your mailing and your PFS form is not fully completed, this will likely result in a delay of award, or may cause you not to receive aid. The financial aid forms will fully explain this process.

St. Richard's School is not bound to consider any legal agreements made by the parents as to child support and/or education expenses. St. Richard's School hopes that the decision for a child to attend St. Richard's School is supported by all of the adults who are involved in the child's life.

If a biological parent has had no role in the child's life for at least three full years, personally or financially, a letter verifying that information must be provided by a disinterested party (minister, lawyer, social worker, counselor). **This letter must be received by the Business Office prior to February 27, 2009.**

Nonworking Parent

If a spouse chooses not to work, an annual salary based upon a 40-hour position, paying at the very least a minimum wage, will be added to the income calculations for evaluation. There are circumstances such as caring for a disabled or elderly family member and/or a preschool child that would exempt a family from this policy. Each application and circumstance is evaluated individually.

Confidentiality

St. Richard's School feels strongly that the integrity of its financial aid program depends heavily on the confidentiality of both the financial aid information supplied to St. Richard's School and the amount awarded to the family. Each student's situation is unique; therefore, comparisons to other students (families) are neither valid nor constructive.

Important Dates

February 27, 2009—Submittal deadline

- Parents' Financial Statement to SSS with appropriate fee
- Copy of PFS to St. Richard's School
- Signed copy of 2008 federal tax return, 1099's, W-2's, all schedules, and business taxes (if applicable) to St. Richard's School
- Signed copy of Tax Form 4506-T (DO NOT DATE) to St. Richard's School

April, 2009—Notification of Aid Eligibility

St. Richard's School reserves the right to revise these policies at its discretion.