



Tuition Reduction Information and Application for the 2014-2015 School Year

January, 2014

Dear Parents and Guardians,

Central to the mission of Holden High School is a commitment to a student-centered approach that honors who students are and focuses on their academic, social, emotional, and creative needs. Our Tuition Reduction Program allows us to provide this education to a diverse population of qualified students regardless of a family's economic circumstances. Tuition Reduction is intended as a supplement to family resources, and is based on demonstrated financial need.

Holden High School follows the guidelines for the evaluation of financial need established by the School and Student Services for Financial Aid which is a service of the National Association of Independent Schools. SSS acts as an outside resource in computing the financial needs of families. Based on the financial information you provide, SSS gives us an estimated amount that your family can contribute to educational expenses. Tuition reduction is available to qualified families of any race, ethnicity, gender, gender identity or expression, ability, religion, or family structure.

The Tuition Reduction Program at Holden is designed to bridge the gap between what a family can afford to pay and the full cost of tuition. Tuition reduction amounts can range from \$1000 to \$12,000. Though we always have more applications that we have resources, we do encourage all interested families in applying. Tuition Reduction, once awarded, does continue through senior year unless the family's financial situation changes drastically. However, families do need to reapply each year.

Please review the procedures section of this packet carefully. Do not hesitate to contact Kristin or Kate if you have any questions.

Best,

Kristin Lamoureux
Co-Director
kristinl@holdenhigh.org
(925) 254-0199

Tuition Reduction FAQ's

What is the difference between Tuition Reduction and Financial Aid?

Financial aid at other schools is generally funded by donations from the previous school year, annual fund campaigns, individual donors, grants, or endowments. Because Holden is so small, we only receive a few partial scholarships which are awarded to 2 current students each year. We do not have an endowment or other resources with which to fund financial aid. However, it is important to us that we serve a wide socio-economic range so we have instituted the Tuition Reduction Program instead. We have a set amount of Tuition Reduction we can "award". We use the SSS system to help us figure out an amount that is appropriate to award to qualified applicants.

How does Tuition Reduction get computed?

Holden High School uses the School and Student Services (SSS) by NAIS to help determine tuition reduction amounts. The SSS methodology considers a family's income, assets, debts, and more through information provided on the Parents' Financial Statement (PFS). Additionally, applicants must supply federal tax returns and provide federal tax form 4506-T. There are many factors that the Tuition Reduction committee considers when determining a families tuition reduction: family income, assets, liabilities, age of parents or guardians, number and ages of children, budget, and many other factors. Because of the many variables, we cannot provide preliminary estimated of the amount of Tuition Reduction for which a family might be eligible.

Does Tuition Reduction cover non-tuition school fees and other expenses?

The Tuition Reduction covers tuition only. Non tuition expenses are typically around \$300-\$400 annually, and include field trip fee and yearbook.

Is there a Tuition Reduction wait list?

Yes. Unfortunately, Holden always has more families qualify for reductions than the school has the ability to award. Therefore, we do maintain a Tuition Reduction waiting list. All families who qualify for Tuition Reduction do receive some award. However, we may not be able to award the full amount for which the family qualifies.

If parents are divorced, do both parents need to fill out the PFS?

Holden requires all parents, including non-custodial parents, to complete each of the documents listed on the application procedures section of this document. Waiving this requirement requires third party documentation that the non-custodial parent is at an unknown location and has not communicated with the custodial parent or child for the most recent two year period. This documentation may be in the form of statements from people outside the immediate family who have known the custodial parent for at least two years. If a family believes circumstances warrant waiving this requirement, a written waiver request should be submitted. Our policy regarding tuition and Tuition Reduction is as follows: Parents who are financially responsible for their son/daughter must participate in the Tuition Reduction process unless there is court

documentation showing that one parent is not financially responsible. Our policy follows the Principles of Good Practice as defined by the National Association of Independent Schools.

What if I am the Guardian of the prospective student?

If you are the legal guardian with financial responsibility for the prospective student, you need to fill out the PFS. If you are the custodial guardian, or have another arrangement with the legal guardian, the legal guardian is required to fill out the PFS. If this is not possible, we would need a letter of explanation to accompany the filer's PFS.

What if I am a non working parent?

The Tuition Reduction committee assumes an income for all parents. Therefore Holden may recalculate the family contribution based on an assumed earning potential of a non-working parent. Families should submit any explanation of their decision not to work or their inability to work.

What if I submit my Tuition Reduction application in late?

Tuition Reduction applications received after the stated deadlines will be processed after all applications received on time have been processed. Funds may not be available for late Tuition Reduction applicants. There are no exceptions to this policy.

What if our divorce agreement states that one parent pays a higher percentage than another?

If your family qualifies for Tuition Reduction, and the school awards it, the bills will go to one of the parents. It is up to the parents to determine the payment allocation on their own.

When will we be notified of the Tuition Reduction amount?

Tuition Reduction amounts will be reflected on enrollment agreements that are sent out in late March for accepted students.

Application Procedures for Prospective Applicants

Please read the following instructions carefully so that your application may be processed without delay.

All forms are available on our website at www.holdenhigh.org.

Submit your Parents' Financial Statement (PFS)

The PFS is the backbone of the Tuition Reduction application. The School and Student Services uses a sophisticated methodology to determine an "Estimated Family Contribution" (or EFC) that each family should pay for independent school for the next year. The EFC serves as a starting point for the school. The school may allow or disallow certain expenses or assets reported on the PFS according to its policies. The following tips should help you successfully complete your PFS:

- Start your PFS by visiting <http://sss.nais.org/parents/> and clicking "Financial Aid Application (Parents' Financial Statement)".
- Download the PFS Online Workbook once you have logged in (also available on our website). This is a comprehensive and helpful guide to submitting your PFS online.
- When you get to the page marked "Select Subscriber Schools" enter 4717 as the SSS Code to select Holden High School.
- When you get to the "Family Income" section, you will need to estimate your 2013 income. If you receive regular pay stubs, these may be helpful in estimating your 2013 salary. Do not worry if your estimate is not 100% accurate. Holden High School will use your 2013 tax returns (due April 21, 2014) to make adjustments to this section.
- It may also be helpful to have your completed 2012 federal tax form 1040 in front of you when completing the "Family Income" section.
- "8C - Other Nontaxable Income" is the question most commonly answered incorrectly on the PFS. Be sure to click the link marked "Click here to calculate your Other Nontaxable Income" to complete this question.
- The fee to submit your PFS is \$41 and may be paid by credit card, debit card, PayPal, or fee waiver. We have a limited number of waivers. If you would like to be considered for a waiver, please call or email Kristin at kristinl@holdenhigh.org (925) 254-0199.
- The SSS customer service phone number is (800) 344-8328 and email is sss@nais.org.

By February 28, 2014: Submit PFS, 2013 -W-2, 2012 Federal Tax Form 1040, and Form 4506-T to SSS (not to Holden High School).

The Estimated Family Contribution is only useful if the information supplied on the Parents' Financial Statement is accurate. Verifying that accuracy by collecting and using tax returns is a critical part of the effort. Form 4506-T is an IRS document that authorizes the IRS to supply the school with a summary of the 1040 form for a particular family. Instructions for filling out Form 4506-T is as follows:

- Form 4506-T may be downloaded from our website.
- Complete lines 1-4.
- Sign, but do not date the form.
- Either upload (recommended) or mail the form directly to SSS.

By April 21, 2014: Submit 2013 Federal Tax Form 1040 to SSS

Tax documents are a vital part of every Tuition Reduction application. The school uses tax returns to verify and update the financial information provided on the PFS.

- Your complete 2013 federal returns are required, including all schedules, 1099's and other supporting documents.
- We do not require or want your state tax returns.
- If you have an electronic copy of your tax return through a service like TurboTax or from an accountant, you can upload your taxes directly to your SSS application. We recommend this option. The upload instructions are:
 1. Log in to PFS Online at <http://sss.nais.org/parents/>
 2. From your "Dashboard," click on the Academic Year gray button for 2014-15
 3. Click on the tab labeled "Manage Documents." NOTE: After you submit and pay for your PFS, it will take up to 24 hours for it to process. Once it has been processed, you will be able to access the Manage Documents page. If your PFS has not yet been processed, you will receive a popup window message when you click on the "Manage Documents" tab.
 4. Click the "Browse" button next to the 2013 1040 form.
 5. Locate your document and click on "Upload Documents" to attach the form. Once you have uploaded a document, it may not appear immediately in the "Received Documents" list on the Manage Documents page. It could take up to 24 hours for it to process and appear as "Received."
- If you prefer to mail your taxes, be sure to include a Required Documents Cover Sheet, available for download on the website at www.holdenhigh.org and then

Mail to:
School and Student Services
P.O. Box 449
Randolph, MA 02368-0449

Please email me if you have any questions about this process.