

Austin Waldorf School
Financial Aid Policies

Approved by AWS Board on 1-22-2014

Policy Goals:

The school maintains a Financial Aid Policy to encourage economic diversity at the school and to support full enrollment and long-term financial stability of the school.

Eligibility

General: Financial Aid is awarded based on relative financial need among financial aid applicants constrained by the AWS total budget, and by enrollment and long-term financial needs of the school. Financial aid is awarded without regard to race, religion, gender or ethnic origin. Financial aid is awarded only for the cost of tuition.

In determining relative financial need, the committee will rely on the reported ability of the family to pay private school tuition as recommended by an objective third party financial aid needs assessment provider, utilizing the reported household income of the custodial and non-custodial parents of the child(ren). The committee will not award financial aid in an amount greater than 60% of tuition, with the exception of students who may be awarded financial aid up to 80% of tuition provided they meet the following conditions:

Students must be accepted by the high school to be eligible.

The student and/or family must have been at AWS for 5 years or more.

Families must qualify annually according to the school's current financial aid policy for the full amount of any award they receive.

Additional factors considered by the committee in a qualitative way will be:

- Additional potential income sources available to the family.
- Evidence that family is making reasonable efforts to pay AWS tuition.
- Evidence of the family's long-term commitment to the school.
- Evidence that the family will be able to maintain their financial commitments to the school for the duration of their child's enrollment.
- Extenuating circumstances provided to the Financial Aid Committee in writing on the FA application form.
- School's enrollment needs.

To be considered for Financial Aid, at the time of award allocation a family must be current on their financial arrangements for current and past years. Also, the child must already have been accepted into the school.

Implementation:

The Financial Aid Committee awards Financial Aid to individual recipients based on the Board's policy intent. Financial aid awards are allocated to individual students, not to families. Should financial aid be offered for more than one student in a family and the parents make the decision that not all the students will attend in a given year, the financial aid for the attending students may be adjusted.

Financial aid awards are allocated based on household income information provided by parents on their application. Substantiation of income information submitted is required via provision of a copy of the parents' signed income tax return (or other acceptable verifiable documentation) by the deadline published by the Financial Aid Committee.

The financial aid award may be adjusted if it is determined that the computation of financial aid awarded was a result of information provided that is incorrect, changed or unsupported.

If the budget does not allow for the full funding of all qualified financial aid awards, the School will prorate awards, considering and balancing the following objectives:

- Optimize enrollment in the School;
- Allow current students to remain in the School;
- Allow accepted siblings of current families to enroll in the School;
- Increase diversity in the School;
- Maintain previous levels of financial aid for families.

Process:

The Financial Aid Committee will make Financial Aid application instructions and deadlines available to all current and prospective Austin Waldorf School parents. The Committee will coordinate the Financial Aid schedule with the Enrollment Director so that the Financial Aid schedule will be consistent with re-enrollment deadlines and the school's enrollment goals. Financial aid awards are made at the time the enrollment contract(s) is issued. Families have until the enrollment contract due date to accept the offered award.

The Financial Aid Committee keeps all financial information supplied by the families as well as the identity of recipients and awards amounts confidential.

Financial aid budget

The annual budget for financial aid at the School will be determined by the Board of Trustees, with recommendations from the Finance Committee.