



MORRISON SCHOOL
INTEGRITY • EXCELLENCE • STRENGTH

**MORRISON SCHOOL
FINANCIAL AID POLICY MANUAL
For the academic year 2018 - 2019**

Morrison School Financial Aid Objective	2
Morrison School Financial Aid Policies	3
Application deadlines	3
Enrollment fees – returning students	4
Unemployed parent	4
Delinquent accounts	4
Student in good standing	4
Application discrepancies/inaccuracies	5
New student applications	5
Credit card debt/business losses	5
Other situations and information	6
Application process and timetable	6
Role of financial aid committee	6
The financial aid process	6
Required documentation	8
Optional information	10
Financial aid waiting list	10
Timeline	11

I. FINANCIAL AID OBJECTIVE

Financial aid is provided to assist families who do not have the means or resources sufficient to pay full tuition.

The process is detailed and thorough in order that the financial aid committee may have as much information as possible to accurately assess a family's ability to pay tuition.

The financial aid committee has a fiduciary responsibility to the donors who have made the gifts for financial aid to distribute the funds to families who demonstrate both need and few options to meet that need.

Financial aid funds are limited and every effort is made to distribute them fairly among the applicants.

II. FINANCIAL AID POLICIES

A. APPLICATION DEADLINES

Due to the limited availability of financial aid funds and the large number of families applying for financial aid, families should submit all forms, tax returns, and requested documentation by the specific deadlines identified in the timeline on page 11.

In order to make financial aid awards in a timely manner, complete applications will be considered in the following order (*):

In early-March, the financial aid committee will consider ONLY completed applications from returning students who have had financial aid in the prior school year.

In mid-March, the financial aid committee will consider ONLY completed applications from returning students who have NOT had financial aid in the prior school year.

In early April, if financial aid funds remain, the financial aid committee will consider completed applications from students who will be new to Morrison School in the fall for the upcoming school year.

In late April, if financial aid funds remain, the financial aid committee will consider the remaining completed financial aid applications in this order:

1. Applications from returning students who had financial aid in the prior school year.
2. Applications from returning students who did not have financial aid in the prior year.
3. Applications from students who will be new to Morrison School for the fall of the upcoming school year.

(*) The scholarship committee reserves the right to meet during other times and schedules as it deems appropriate and beneficial.

B. ENROLLMENT FEES- RETURNING STUDENTS

All returning students must have submitted their re-enrollment application and have paid the application fee to reserve their class place for the upcoming school year in order to be considered for financial aid.

If the financial aid award is insufficient for the student to be able to return to Morrison School, the family will be given a period of time in the award letter to withdraw the enrollment contract without an obligation to pay the tuition. **The withdrawal must be in writing to the Head of School by the deadline specified in the award letter from the scholarship committee.** The \$50.00 FACTS fee and \$75.00 of the \$150.00 application fee is non-refundable.

C. UNEMPLOYED PARENT

If one spouse or partner is unemployed and is not disabled and does not have extenuating circumstances, one half of the Morrison School tuition will be added to the income of the family for the calculation of need. The assumption of the financial aid committee will be that that parent has the opportunity to work at least part-time and contribute to the school tuition.

D. DELINQUENT ACCOUNTS

Financial aid will not be awarded to any student whose present account balance is delinquent. If the account balance becomes delinquent after the financial aid award has been made, the school reserves the right to withdraw the award if the account is more than 30 days past due.

E. STUDENT IN GOOD STANDING

To be considered for financial aid, students must be in good standing academically, behaviorally and have good attendance. The parents must understand and support the mission of the school.

Once a student receives financial aid, it is expected that the student will remain in good standing academically, behaviorally and have good attendance and that both the parents and student will continue to support the mission of the school. Should it be demonstrated that these criteria are not being met, the school reserves the right to withdraw financial assistance.

F. APPLICATION DISCREPANCIES/INACCURACIES

Should discrepancies and/or inaccurate information be discovered in the information provided to Morrison School, the school reserves the right to withdraw financial assistance at any time during the school year.

G. NEW STUDENT APPLICATIONS

New applicants for admission to Morrison School must have completed the application process and have been accepted to the school before an application for financial aid can be considered by the committee. The family may, however, begin the financial aid process at the same time that they are applying for admissions. The completed aid file will remain pending until such time as the student has been accepted to Morrison School.

If the family decides to submit the enrollment application in order to reserve the student's class spot, the enrollment can be contingent upon the receipt of financial aid and the family will be given a window of time after the financial aid award is made to decide whether or not to attend. ***However, should the student begin attending class, the enrollment contract becomes binding on the withdrawal date as set forth in the contract.*** If the family chooses not to attend and puts this decision in writing to the school, prior to the deadline specified in the financial aid notification letter, the family will not be responsible for the tuition. The enrollment fee is non-refundable.

H. CREDIT CARD DEBT, BUSINESS LOSSES

The financial aid committee will not consider business losses, credit card debt, business depreciation or rental real estate depreciation in calculating financial need.

I. OTHER SITUATIONS AND INFORMATION

1. Financial aid is not automatically renewable. Each family must reapply for financial aid each year.
2. Morrison School reserves the right to request additional financial information from the applicants at any time.

III. APPLICATION PROCESS AND TIMETABLE

A. ROLE OF THE FINANCIAL AID COMMITTEE

The Morrison School financial aid committee is comprised of several members of the Board of Trustees, the Head of School, and the Program Director.

All of the financial aid applications are considered confidential and are processed by the Administrative Assistant. The only other people who review this information are the members of the financial aid committee.

B. THE FINANCIAL AID PROCESS

1. Parents are sent a packet from Morrison School with the Financial Aid Manual and general information for the filing process.
2. Parents read the Financial Aid Manual thoroughly.
3. By the deadlines specified in the timeline on page 12, parents must complete the FACTS form online at the School website, or go to this link: <https://online.factsmgt.com/signin/3R9Y6>.

4. By the deadlines specified in the timeline on page 12, parents must provide all required documentation.
5. Upon receipt of the original application/documentation by the school, the Administrative Assistant will set up a financial aid file for the student and will indicate the receipt date on the file.
6. The Administrative Assistant will then evaluate each application received for completeness and will notify applicants by US mail, by email, or by telephone regarding additional information needed by the school in order for the application to be deemed complete.
7. Once the school has received all required documentation, the report from the FACTS system, have met all other criteria for financial aid (as specified in the Financial Aid Policies above), the application will be deemed complete and the Head of School and/or his/her assistant will analyze each completed application.
8. Sometimes the report from FACTS will indicate areas that the school should investigate and possibly recalculate. If so, this will be done by the Head of School and a new report will be prepared for the financial aid committee.
9. The completed applications then go to the financial aid committee for consideration in the order specified in Section II, B above. The financial aid committee looks at each application and complete file individually, discussing the need for financial aid, any choices the family might have for spending or other options that would provide funds for tuition, and whether or not the application meets the Financial Aid Objective of Morrison School and all policies as described herein. *The FACTS report is used as a guideline for making decisions, but is not the sole determining factor.*
10. After the financial aid committee meeting, the Head of School will document the decisions made and the Administrative Assistant will notify the applicants in writing.

- The notification letter will identify whether or not the applicant received an award and if an award was made, the amount of the award.
- In addition to the notification letter, an amendment to the enrollment contract will be shared with the family.
- For those students who did not receive an award, notification of this will be sent along with a deadline by which the parents must notify the school of any changes in enrollment status. No changes to the enrollment status will be possible after the stated deadline.
- The letter will specify a deadline for submission of the signed document(s). If the document(s) are not received by the deadline specified in the letter, the financial aid funds will be released to help other students with need.
- The parents should submit the document(s) to the school and the school records and student account will be updated to reflect the award and the enrollment status for the upcoming school year.

C. REQUIRED DOCUMENTATION

1. All Parents requesting financial aid are asked to complete the ***FACTS Application*** online at the School website or follow this link. <https://online.factsmgt.com/signin/3R9Y6>
This should be completed on or before March 1
(See timeline on page 12). The FACTS form is only available for online submission. This will be an interactive, adaptive application, using a password that will allow for multiple sessions. The Parents' Financial Aid Policy Manual may also be found on the Morrison School website as well as a hard copy was sent home with your child on January 12, 2018
2. Copies of both your ***2016 complete tax returns (including all schedules and copies of all W-2(s), K-1(s) and 1099-MISC, as applicable and at a minimum your W-2(s) for 2017)*** must be provided to the school by ***March 1, 2018*** All tax returns must be

signed. If you have filed your 2017 tax return please include a copy of the completed return. Parents must submit a complete tax return and not an electronic return summary. In order to apply for financial aid, parents will be required to prepare their federal income taxes before March 1. The financial aid committee will follow the timeline on page 12. If parent(s) are unable to prepare taxes early and submit them and taxes are submitted at a later date, the student may be ineligible to receive funds due to limited availability of financial aid dollars.

3. Parents who own private businesses or farms will be required to furnish a copy of the current business tax return. Cash flow statements, balance sheets, and other information relevant to the business may be needed by the school as well.
4. Parents in partnerships, S-Corporations or LLCs should furnish a copy of all K-1(s) to the school.
5. Military families should furnish a copy of the Leave and Earnings statement.
6. In the case of separated or divorced families, the custodial parent and, if applicable, the present spouse or partner, should complete the FACTS application online as described above.

All divorced parents must provide the school with a copy of the **divorce decree and parenting plan** in order that the school may be informed as to whether or not either parent has a financial obligation with regard to private school education.

The non-custodial parent should send the school a copy of their 2016 and 2017 tax returns with all schedules. If the non-custodial parent provides this information to the school, the school may notify the non-custodial parent of the financial aid decision. The custodial parent should notify the Head of School if this is not acceptable or allowed for any reason.

If the non-custodial parent refuses to submit the necessary information to the school, it is possible that the financial aid application will not be able to be processed

7. In situations where couples are living together but not married, the school requires financial information from both parties. This may be consolidated in one application. If the child is from a former marriage of either parent, forms will be required of current family and non-custodial parent and spouse, if applicable.
8. If a student has assets in a trust fund, parents must furnish a copy of the trust agreement.

D. OPTIONAL DOCUMENTATION

Some families have circumstances that impact their ability to pay tuition that are not reflected in all of the documentation provided. If the parent(s) believe that this is the case, the parent(s) are welcome to write a letter to the financial aid committee describing these circumstances. While more information for the financial aid committee is always more helpful than not, a letter is not a requirement for consideration for financial aid.

E. FINANCIAL AID WAITING LIST

Once all financial aid funds have been awarded, the school will maintain a waiting list of applicants who qualify for aid, but have not yet been awarded financial aid.

F. FINANCIAL AID TIMELINE

<i>January 15, 2018</i>	Morrison School sends financial aid packets to all families.
<i>January 22, 2018</i>	Morrison School sends a letter to all families in the inquiry file notifying them of the financial aid process and telling them to request a financial aid packet from the school office if they are interested in applying. This will be posted on the website, Facebook page and newsletter.
<i>January 31, 2018</i>	Parents receive W-2 forms from their employers. These are needed to file tax returns and to file the Financial Aid Application
<i>March 1, 2018</i>	Parents file financial aid application facts. If unable to file by this date or newly enrolling student to Morrison School,, please contact the office at 276-669-2823.
<i>March 1, 2018</i>	Enrollment contracts due for all returning students. Parents send any other documentation for financial aid file to Morrison School.
<i>Beginning March 2</i>	Morrison School administrative assistant prints and analyzes financial aid applications.
<i>Mid March*</i>	First meeting of Financial Aid Committee to review applications from returning students currently receiving financial aid.
<i>Late March*</i>	Second meeting of Financial Aid Committee to review applications from returning students who do not currently receive financial aid.
<i>Early - Mid April*</i>	Third meeting of Financial Aid Committee to review applications from students new to Morrison School.
<i>15 days from letter</i>	All financial aid files should be completed no later than 15 days from the date of the incomplete file notification sent to families by the administrative assistant.
<i>Late April*</i>	Fourth meeting of Financial Aid Committee to review remaining applications for aid in the order shared in IIB , Application Deadlines.
<i>May-August, 2018</i>	If financial aid funds remain, the Financial Aid Committee will meet, as necessary, to make any final determinations.

*The Financial Aid Committee may meet at more frequent intervals as able and as files become complete.