



FREDERICA ACADEMY FINANCIAL AID POLICY

ADOPTED FEBRUARY 23, 2017, EFFECTIVE JULY 1, 2017

PHILOSOPHY AND OBJECTIVE

- A. A strong Financial Aid program supports Frederica Academy's goal that the ability to pay the full tuition not be a deciding factor in determining whether or not a promising young person may attend the school. Families who feel they have financial need are encouraged to apply. All aid is need-based; however, financial participation is required on the part of every family whose child receives aid. Frederica Academy's Need Based Financial Aid Program has a twofold purpose: to provide for deserving students an opportunity for a high quality education which might otherwise be unobtainable for them and to provide to the school a well-qualified student body reflecting a broad social and economic mix.
- B. Financial aid decisions are made once students are admitted to Frederica Academy.
- C. The Financial Aid Program is open to students of any race, gender, color, national or ethnic origin.

POLICIES

- A. New Applicants: Applicants acceptable for admission and qualifying for financial aid outnumber those whom we can afford to support. Although need is the first requirement for financial aid, the final selection of a new recipient is based on our evaluation of the student's overall academic record, personal strengths, and potential for contributing to the school community.
- B. Renewals: All financial aid commitments are made for one year and must be renewed subject to (1) the filing of an annual Parents' Financial Statement, (2) maintenance by the student of the academic and citizenship standards expected of all Frederica Academy students, (3) continued financial need and 4) availability of financial aid in the school's operating budget. Normally, a family should expect that financial aid will continue throughout the student's enrollment.
- C. Priorities: Consideration for budgeted dollars is given on a first-come, first-served basis as funds are available and application deadlines are met in the following order:
 - 1. Applications from currently enrolled students at Frederica Academy.
 - 2. Applications from currently enrolled students at Frederica Academy applying for financial aid for the first time.

3. New, complete applications from admitted candidates new to Frederica Academy.
 4. New and renewal applications completed after March 1st, provided there are funds available.
- D. Computation: Frederica Academy subscribes to the principles and services of School and Student Service for Financial Aid (SSS), a service of the National Association of Independent Schools (NAIS) which provides, at the request of parents/guardians, financial analysis based on the confidential statement of need known as the Parents' Financial Statement (PFS). SSS reports provide a point of reference for the Frederica Academy Financial Aid Committee, which makes all decisions on financial aid amounts. An application for financial aid is considered only after a student is accepted by the Admission Office.
- E. Evaluating Need: SSS will provide Frederica Academy with their analysis of the PFS, and this analysis will be used along with the Financial Aid Committee's own comparative analysis to determine if a family qualifies for need-based aid. Please understand that the result of this analysis does not necessarily indicate what amount the financial aid will be. SSS provides a standardized analysis of the information provided in the PFS, while the Financial Aid Committee performs a detailed analysis considering every aspect of a family's financial situation. The Financial Aid Committee evaluates:
1. The incomes of both parents/guardians (taxable and non-taxable)
 2. The assets held by the family as a unit
 3. The number of dependents
 4. The number of children attending tuition-charging schools
 5. Any extenuating circumstances not listed on the tax return or SSS Application
- F. External Resources: Any financial support that may be available beyond the parents'/guardian's own income and assets must be reported on the PFS for consideration by the school. These include resources that might be expected from grandparents or other relatives, church funds, direct scholarship grants, etc. The committee welcomes parents' explanations for these potential sources of help, and correspondence with the Director of Admission is encouraged.
- G. Divided Families: We consider that any responsibility for educational costs that the school may accept must come after the obligation of the student's parents/guardians, regardless of the legal or personal relationship between them; therefore, before making any financial aid commitment, the Financial Aid Committee will consider the resources of both natural parents or both guardians. If the custodial parent/guardian has remarried, we consider also the resources of the step-parent/guardian, bearing in mind the obligations of the step-

parent or guardian to his or her own natural children. All information will be held in confidence.

- H. Sources of Funds: Frederica Academy is fortunate to be a participant in the Georgia School Choice Scholarship Fund which makes funds available, through generous donors, that can be designated to new students to Frederica Academy, either attending school for the first time or transferring from a public school. If a portion of a student's financial aid is designated as an "Apogee" scholar, then a submission will be made and the Apogee fund will issue a check for that portion of the student's financial aid. The family will be required to endorse these payments back to Frederica Academy as these funds represent a part of the entire need based financial aid package.

APPLICATION PROCEDURE

A. Requirements for complete application:

1. Submission of Parent's Financial Statement (PFS) to School and Student Services (SSS) at <http://sssbynais.org/parents> including the application fee paid online.
2. Submission of signed and completed current federal income tax return filed with the IRS, including all supporting schedules and W-2's directly to Frederica Academy's Director of Admission.
3. Submission of documents such as: SSS Business/Farm Statement or other additional documentation requested by the Director of Admission for the Financial Aid Committee. These documents should be submitted directly to Frederica Academy either electronically or in paper copy.
4. All submissions must be made by published deadlines.

Note: Each year the SSS online application becomes available in early November. A PFS submitted by February ensures preliminary consideration among the first group of financial aid applicants. Final action will not be taken until the entire application procedure, including receipt of the tax forms and any other requested documents, has been completed according to published deadlines. Computations based on the PFS may be adjusted to reflect figures shown on the tax forms and other documents.

Frederica Academy does not discriminate on the basis of race, gender, color, national or ethnic origin in the administration of admission, scholarship, educational and athletic policies.

For further questions and information please contact the Frederica Academy Director of Admission, Helen Rentz, at 912-638-9981 x106 or email at: helenrentz@fredericaacademy.org.