



## **FINANCIAL ASSISTANCE**

### **Policy & Procedures**

#### Overview

The Academy annually budgets limited funds to assist parents with the expense of tuition. Financial assistance is applicable to tuition costs, only. Financial assistance is available to students in grades K-12. PreK students are generally not eligible as early childhood daycare is a tax-deductible expense. The Academy does not guarantee that it can meet 100% of a family's demonstrated need.

#### Process

Parents who believe they have financial need should complete the confidential Parents' Financial Statement (PFS) through the online third-party analysis system SSS (School and Student Services). The website for application access is [sssandtadsfa.force.com/familyportal](https://sssandtadsfa.force.com/familyportal). The agency evaluates the data and generates an estimated family contribution (EFC). The financial assistance committee consisting of the Head of School and Business Manager reflect upon the data provided, consider any additional factors or variables, and reach out to the family with an offer. Dependent upon the situation, discussion and additional documentation may be required. All financial assistance offers are considered confidential to the Head of School, Business Office, and family. Details should not be shared outside of this group, and disclosure or breach of confidentiality is grounds for cancellation of the award. Financial assistance must be reapplied for annually.

#### Deadlines & Priority

Generally, the financial assistance application window opens in early October with deadlines for submission of the application by February 15, and provision/upload of verification data (i.e. federal tax paperwork) by March 1. A first round of award letters is generated in mid-March, and the process continues until funds are exhausted. Returning families have first priority in financial assistance, with preference to the children of faculty and staff. New family awards are made on a first-come, first-served basis.

#### Award Amounts:

At the January 2023 meeting of the Board of Directors, a motion was approved that financial assistance awards may not exceed 35% of the gross tuition. Cases of exception may only be approved by the Finance and Endowment Committee of the Board of Directors.

Effective 1/23/23



## FINANCIAL ASSISTANCE

### Conditions

- 1) **Financial assistance is applied to tuition only.** Parents/Guardians are responsible for the balance, plus any applicable fees including but not limited to enrollment fees, interest payments, capital fees, and auxiliary fees (including transportation, lunch/meals, after-school care, etc.).
- 2) **Financial assistance is tentative and based upon receipt of all verification documents.** All required documents must be submitted to the School and Student Services (SSS) online system. These may include but are not limited to tax documents (i.e. W2s, 1040s, 1099s, etc.), divorce decrees/custodial agreements, and household budgets.
- 3) **Financial assistance awards are considered confidential.** Details are available only to members of the financial assistance committee, the business office, and the family. The sharing of details of financial assistance awards with persons outside the immediate family is considered a violation of the terms and spirit of this agreement.
- 4) **Financial assistance is an investment in a student and family.** Students and families receiving financial assistance are expected to demonstrate the highest regard for the school's mission, philosophy, rules, policies, and programs. It is understood that the student and family will contribute meaningfully to improving the school through contributions of time, talent, and energy. (Please refer to *A Culture of Giving* for other ways to contribute.)
- 5) **Financial assistance awards are applicable to the current academic year, only, and not transferrable to past or future years or redeemable for cash.** Financial assistance funds are also limited from year-to-year, and an award is not a guarantee of assistance in future years of enrollment, especially if the family's financial situation changes.



## A CULTURE OF GIVING

### Supporting the Southampton Academy Experience

Southampton Academy is an independent school and a non-profit. To that end, it is the time, talents, and resources of the community that sustain the mission, vision, and values. How will you be involved?

#### Southampton Academy Parent-Teacher Organization

##### Athletic Committee Booster Club, & Substitute Teacher Program

Give of your time and energy to the classrooms, courts, and fields of SA. Your volunteerism manning concessions, serving as classroom representatives, and chaperoning field trips provides valuable man-hours and helps immediately facilitate campus activities. More than anything, our teachers need you in classrooms “subbing” when they are out!



#### Shop & Support

Amazon, Food Lion, Kroger, and Land’s End all support a “give back” program and percentages of your purchases are attributed to Southampton Academy. In addition, collecting “Box Tops” through General Mills products provides money for technology and resources. Direct your consumerism to our supporters, and purchase items through our fund raisers and annual Book Fairs to support the school as well.



#### Commitment to Excellence, The Annual Fund

As an institution independent of significant state or federal government support, like your favorite non-profit, Southampton Academy relies upon the contributions of patrons like you to support the unique programs and experiences. Monies donated are tax deductible, supporting everything from teachers and classrooms to scholarships and facilities. Foundations providing grant support to the Academy often inquire percentage of participation in annual giving. Your dollar counts!



#### Celebrating Together, The Kids-at-Heart Gala & Special Events

Every year the SA community invites you to social occasions dedicated to the spirit of fellowship and philanthropy that permeate the community. Attend these events to celebrate—the school, the people, and the experience. Families also contribute by sponsoring through their businesses and creating specially themed baskets for the Gala. Build relationships, have fun, and let the auctioneer’s gavel drop on some pretty cool stuff!



#### Corporate Giving & Employer Support

Did you know that your company might have a “matching gift” program? Ask your boss if they will match (or sometimes double) what you give to the Annual Fund!! As part of our college and career counseling process, we invite employers from area industries to campus to participate in seminars, presentations, and our annual Career Fair. Could you or your employer come to campus to share about what you do? Reach out if you can help!



#### Friends Ambassador Network (F.A.N.s)

Word of mouth is the single most significant marketing agent for the school. When you spread the word about Southampton Academy, your friends and community listen and pay attention. Your words are valuable! We need tour guides, Tweeters, Facebook friends, and families who will post positive reviews to Google, Private School Review, Niche and GreatSchools.net. We need ambassadors for our community!

