

ANTILLES SCHOOL FINANCIAL ASSISTANCE POLICY

Policy Statement

Antilles School offers financial aid to enroll students who could not otherwise afford to attend. In the administration of its financial aid program, Antilles School reserves its funds for those who have no alternative to requesting aid.

All aid is awarded on the basis of financial need as demonstrated through the School and Student Service for Financial Aid of Princeton, New Jersey, plus supporting documentation.

Financial aid is determined by the parents' ability to pay, not by their willingness to pay.

Financial aid is funded through a combination of resources, including restricted annual giving, restricted and unrestricted endowment income and the general operating budget. Therefore, limited financial aid funds are available each year.

Antilles follows the NAIS Principles of Good Practice for Financial Aid Administration (included on page 5).

Financial Aid Priorities

While being consistent with the school's mission, the purpose of financial aid and specific endowment restrictions, the granting of financial aid awards will be guided by the following priorities:

- Students presently enrolled and receiving financial aid.
- Students presently enrolled, not receiving financial aid, needing financial aid in order to continue their enrollment due to a change in financial circumstance.
- Siblings of current Antilles School students who are receiving financial aid.
- Children of new Antilles School faculty and staff who qualify for financial aid.

Financial Assistance Committee

The Financial Assistance Committee provides direction and oversight to the development and administration of the school's financial aid practices and policies. The committee works to balance the need for financial aid with the economic health of the school.

All financial aid awards are made by the Financial Assistance Committee, which consists of the Head of School, the Chief Financial Officer and the Director of Admission. The Division Heads may be called upon by the Financial Assistance Committee to provide counsel.

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Statement on Confidentiality

Applications for Admission are completely separate from applications for financial assistance. No student will be denied admission because of financial need.

Antilles School will treat all financial information provided by families as confidential and secure.

Eligibility to Apply

Financial aid is awarded to returning students whose financial aid applications are completed before awards are made to new students. Accounts must be up to date; a signed contract and deposit received by the Business Office before an award will be made. The enrollment deposit is reduced for those applying for financial aid.

Students new to Antilles School must be offered a contract for enrollment before a financial aid application will be considered.

Unmarried, Separated, Divorced Parents

In dealing with divorced or separated parents, the goal of the Financial Assistance Committee is to get as much information as possible from both parties as well as from the spouse or domestic partner of the custodial parent.

The same documentation is required of both parents. When either parent or stepparent refuses to comply, the Financial Assistance Committee will determine if the family will be considered for Financial Assistance.

1. Both the custodial and non-custodial parents need to complete the Parent Financial Statement.
2. Both the custodial and non-custodial parents must provide the Business Office with signed and stamped tax returns and all schedules and attachments, W-2's and other financial information requested.

Unmarried Couples living together and Never-Married Parents

If unmarried couples are living together, we require financial information from both parties. If the child is from a former relationship of either party, forms will be required of the current household and the non-custodial parent.

The school will consider the circumstances and income of the entire household in determining awards.

Amounts of money to be provided for education as stipulated in a divorce decree may provide useful information, but are not controlling as they reflect only a part of the financial settlement, and Antilles School is not a party to such proceedings.

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Unmarried Couples living together and Never-Married Parents, continued

The requirement of non-custodial parent participation may be waived when it is determined that the non-custodial parent has had little or no contact with the child for a period of at least two years and has not provided more than five percent of the cost of the child's support during that time. The school may require written documentation from a disinterested third party who is aware of the situation in a professional capacity: this might include a minister, doctor, teacher, lawyer or social worker.

Dual Household Contributions

Ability to contribute to tuition may require a separate evaluation of each parental household. The sum of these evaluations and the student asset contribution will be used in determining each family's ability to pay.

In calculating ability to pay, the student will be considered a member of the custodial or primary care giver family. Child support will be considered as non-taxable income for the payee.

Communication with Dual Households

Notification of financial aid will be made to the custodial parents or primary care givers. In order to provide a breakdown of parental contributions, the school requires written permission from both households. Absent this permission, only a single figure will be listed as the award amount.

Children living with other relatives or guardians

Financial aid for children living with other relatives or a guardian will be reviewed on a case-by-case basis.

Unemployed or underemployed parents

Parents have the primary responsibility for financing their child's education. Financial aid is intended only to supplement the family contribution in cases of demonstrated need.

In calculating a family's ability to contribute to their child's cost of education, an amount equal to the current year's tuition will be imputed as the income of the non-working parent(s).

Certain non-working or under-employed parents who are caring for preschool age children, a disabled child or other relative in the home, or other extenuating circumstances may be exempt from the preceding provision.

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Process and Deadlines

Parents must complete the Parents Financial Statement each year that financial aid is requested. The PFS is to be submitted directly to School and Student Services for Financial Aid (SSS) no later than May 1st.

In addition, signed copies of completed and stamped Tax Returns - including all schedules and W-2's - must be submitted to the Business Office by May 15th. The School may require additional documents or information to determine need.

The awarding of financial assistance is dependent upon complete cooperation from applicant families. Financial aid may not be awarded to families who do not provide the required information in a timely manner, who have not been offered contracts for enrollment or whose account is not current.

Both parents, and the spouse or live-in partner of the custodial parent, must complete the required financial aid information. If any party refuses to submit the required information, the school reserves the right not to process the application.

Parents who own a business and/or farm must complete the SSS Business/Farm Statement and furnish a stamped copy of their current business tax return.

Parents who have filed an extension will be looked at on a case-by-case basis.

Families who provide information after the deadline will be placed in a Financial Assistance Wait Pool that acknowledges need but can only be awarded if funds become available.

Supporting documentation

The information requested may include but is not limited to personal tax returns and schedules, W-2s, 1099's, financial statements, trust agreements, business tax returns and schedules, divorce decrees, or pre-nuptial agreements.

Award Notices

Financial aid decision letters will be sent to the address provided at the time of application. An award is not final until the award letter is signed and returned to the school by the deadline stated in the letter.

Reconsideration Process

Reconsideration of financial aid decisions must be made in writing to the Financial Assistance Committee, explaining the basis for reconsideration and providing additional information to evaluate the request. There is no guarantee of additional assistance, and all decisions of the Committee are final.

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Disclosure

Awards are primarily based on information provided by the family. If it is determined that a family knowingly did not disclose material information, the award may be rescinded.

The award may be reevaluated at any time if there is a material change in the family's ability to pay tuition.

NAIS Principles of Good Practice for Financial Aid Administration

Recognizing that each family bears the primary responsibility for financing a student's education costs, NAIS Principles of Good Practice for Financial Aid Administration are designed to serve as guideposts in the development of professional policies and orderly procedures among schools. Through these principles, NAIS affirms its belief that the purpose of a financial aid program is to provide monetary assistance to those students who cannot afford the cost of attending an independent school. Furthermore, these principles reflect the standards of equity and fairness NAIS embraces and reassert NAIS's ongoing commitment to access and diversity.

1. The school adheres to territorial and federal laws and regulations that require non-discriminatory practice in the administration of its financial aid policies.
2. The school operates within the context of both short- and long-range financial aid budget and policy goals.
3. The school uses objective research to measure the effectiveness of its progress towards its goals, and communicates the outcomes as appropriate.
4. The school provides outreach, education, and guidance to students and families on all aspects of its financial aid process and options.
5. The school determines eligibility for admission without regard to a student's application for financial aid.
6. The school commits to providing financial aid dollars to applicants who demonstrate that their family resources are insufficient to meet all or part of the total educational costs.
7. The school continues to provide support to students as long as financial need is demonstrated.
8. The school maintains the same standards of behavior and academic performance for recipients of financial aid as it does for non-recipients.
9. The school enacts documented procedures that ensure a fair, consistent, and equitable assessment of each family's ability to contribute toward educational expenses.
10. The school makes and communicates financial aid decisions in a manner that allows families to make timely, careful, and fully-informed enrollment decisions.
11. The school establishes administrative and accounting procedures that distinguish the school's need-based financial aid program from tuition assistance programs that are not based on financial need.
12. The school safeguards the confidentiality of financial aid applications, records, and decisions.
13. The school supports collaboration between the financial aid office and other offices within the school