

St. Odilia School Policy and Information Manual

3240.3 Financial Aid (Assistance)

1.0 Policy Statement

- 1.1 The St. Odilia School offers a financial aid program.
- 1.2 The St. Odilia Scholarship Fund offers financial assistance to parents/guardians who would like to send their children to St. Odilia School and do not have the financial means to do so.

2.0 Definitions

- 2.1 Intentionally Left Blank

3.0 Procedure

- 3.1 Financial aid may be requested at the time of registration for the following academic year.
- 3.2 Families must reapply every year and supply updated financial information on the application.
- 3.3 Financial aid may be requested and granted at any time during the current school year in the event of a financial emergency or hardship.
- 3.4 Parent(s)/Guardians(s) can request financial aid by completing and providing all required supporting documentation on the Tuition Aid Data Services (TADS) application form. Applicants are encouraged to apply online at TADS (<http://www.tads.com>).
- 3.5 The TADS application should be filled out completely and submitted by February 28th for the following school year.
- 3.6 Financial Applications will not be reviewed or recognized unless the family registers for school including paying the registration fee.
- 3.7 Once the families have applied, been accepted, and enrolled/ re-enrolled at St. Odilia, TADS considers their financial aid application and rates their application on a scale of Good, Fair, Poor and In Audit.

- 3.7.1 Applications will not be reviewed until it is considered Fair.
- 3.7.2 If the family's application status is In Audit or Poor or if the family is 3 months behind on their tuition for the current year, the principal will send a notification temporarily denying the family financial assistance and providing the family necessary steps to reconcile the situation.
- 3.7.3 There may be special circumstances that will lead to the granting of financial assistance if the application status is listed in the "POOR" category. Applications most commonly are listed in this category as a result of not providing proper tax documentation supporting the personal financial data. In this case, the Principal should receive written documentation from the applicant that provides reasonable explanation for why the documentation is missing, before any award is given.
- 3.8 After a fair and equitable amount of Aid is determined by TADS and the principal, a notification is sent to the families - per child – whether they will receive financial assistance or not. If so, the letter will detail what the total tuition is, how much the financial award is, what is the remaining balance. Any additional tuition scholarship amounts are included in the financial aid notification letter as well. Families will receive this notification letter around April 15th (assuming they apply by the deadline of February 28th) and have an opportunity to dispute or appeal the decision by contacting the principal or TADS directly.
- 3.9 Should the financial aid amount exceed what was originally budgeted the Principal will work with the parish administrator for budgetary considerations. However, if they aid amount exceeds the budgetary amount by more than 25%, the Principal will meet again with the pastor, seeking approval for additional funds from the school or parish to be utilized meeting the financial needs of the families within the school.
- 4.0 St. Odilia School will have its agreed upon procedures (including Financial Aid) reviewed by a Parish Trustee or a contracted auditing firm in conjunction with the review of the parish's financials.