

FINANCIAL AID: FREQUENTLY ASKED QUESTIONS

Eastside Community School believes that any qualified student who can benefit from attending ECS should not refrain from applying for admission solely due to potential lack of financial resources. To the extent that our funds permit, financial aid is available to qualified students whose parents demonstrate financial need through the financial aid application process. This document will answer some of the most frequently asked questions about applying for financial aid at Eastside Community School.

What is financial aid?

At Eastside Community School, financial aid provides need-based assistance for tuition to students who qualify through the financial aid application process. Financial need is defined as the difference between a family's resources and the ability to contribute toward the cost of education, and the cost of tuition. All awards are made in the form of grants, which are not repaid to the school.

Like many independent schools, ECS uses the School and Student Service (SSS) for Financial Aid as the foundation for our financial aid process. SSS relies upon a standard methodology to assess the resources available to a family to contribute toward a child's educational expenses.

Should our family apply for financial aid?

Eastside Community School, like most independent schools, believes that a family holds primary responsibility for financing their child's education to the extent they are able. We also believe that families should consider utilizing all available resources before applying for financial aid. We expect that families will take time to assess realistically their financial situation and determine how much they can afford to pay. With this determination in mind, the family can decide whether or not to apply for aid.

A good rule of thumb is: if in doubt, apply. It costs very little, and because so many factors are considered, it is always worth going through the process. It is important to understand that there is no specific income level at which a family will not qualify for financial aid.

How much does it cost to apply?

When you complete your SSS application online, you will be asked to pay \$49 regardless of the number of schools to which you apply. SSS has financial assistance towards the application fee for those who meet its established financial criteria. If you meet those criteria, the system will waive the fee when you submit your application.

What is Eastside Community School's SSS code number?

You will be asked the code numbers of the schools to which you would like to have information sent. Eastside Community School's SSS code number is 2600.

What are the school's priorities in terms of who receives aid?

Financial aid is awarded in the following priority order by category of student:

- Families currently enrolled at ECS,
- New students who have been admitted to the school.

ECS strives to allocate funds across classes and at levels that meet enrollment goals and support socio-economic diversity throughout the school.

How is our family's financial need determined?

The School and Student Service for Financial Aid (SSS) processes the information you provide on the Parents' Financial Statement (PFS) according to a standard methodology to assess the resources your family has available to contribute toward your student's educational expenses. The result of this evaluation is printed on a Report of Family Contribution (RFC) and sent to Eastside Community School, as well as to any other schools to which you are applying for aid. You can also request a copy of this report be sent to you. Some factors that SSS takes into account include: income (both taxable and nontaxable), assets (home equity, savings, investments, etc.), expenses, indebtedness, family size, age of parents/guardians (to allow for retirement savings), and the number of students attending tuition-charging schools.

What happens if our child has assets?

The financial assets that a child has will be taken into account by SSS. That amount will be divided by the number of years he or she has left in school through four-year college and added to the parental contribution for education. The sum of both the parent(s) and the student contributions equals the recommended family contribution for education.

What happens to the information I provide to SSS?

The ECS Financial Aid Committee will review the Report of Family Contribution (RFC) along with any other information we may request. The committee may recalculate the suggested family contribution based on this information, on school policy, and on the availability of funds. Your contribution will then be subtracted from the tuition costs for the year, and this will determine your family's financial need.

Will our family receive the difference between the cost of tuition and what my Report of Family Contribution says we can contribute?

Not entirely. We require that every family contribute financially toward tuition. And, because there is more demand for financial aid funds than the school can provide, we cannot meet 100% of determined need. We hope that by providing support for a substantial percentage of the cost, more students will be able to attend Eastside Community School.

Who will see the information provided by SSS to the school?

All records and correspondence regarding financial aid are held in strict confidence. Information will be reviewed only by those persons directly involved in the financial aid decision-making process or in its administration (Business Office staff and the Administrator).

Can you consider our application for financial aid if we have not provided all the information requested?

No. Financial aid to a family cannot be awarded if the application is incomplete. We will attempt to advise you if we have not received certain materials, prior to considering your application, to give you an opportunity to submit the remaining materials.

Do we have other options if our family's full need is not met?

We offer a monthly payment plan that may help make payments easier on your family's budget. Your banking institution can also provide you with information about low-interest educational loan programs. You should also look for other forms of financial assistance that may be available through your place of employment, community organizations, local foundations or extended family.

How are my financial status and ability to pay evaluated if I am separated or divorced?

Eastside Community School believes that primary responsibility for paying for a child's education rests with both parents. Financial aid is not based on the willingness to pay, but on the ability to pay. Therefore, it is the responsibility of all parents/guardians to complete all steps in the application process. In families where one or both parents are remarried or have a domestic partner, their financial information is taken into consideration as well.

If our child receives financial aid for one year, will he or she automatically receive aid each of the following years?

No. Family and school circumstances can change from year to year and we need current and accurate information. All families must reapply for financial aid every year.

Are students who receive financial aid treated differently than other students?

No. The expectations of students who receive financial aid with regard to academic performance, behavior and all other aspects of school life are the same as for students who do not receive financial aid. Furthermore, teachers and staff are not informed of students whose families benefit from financial aid. Please be assured that all financial aid matters are handled with the highest level of discretion. Will my child's admission be affected if we apply for financial aid?

No. Admission decisions and financial aid decisions are made by separate committees. The financial aid team does not complete its review of an application until it is advised that a student will be admitted by the admission committee.

For further information, please contact us:

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