

Your Tuition Assistance
Program Guide
for the
Academic Year
2023-24



The Park School
Tuition Assistance Program

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The Park School of Baltimore, Inc. seeks to have a diverse student body and has a non-discriminatory policy as to students. The school does not discriminate against applicants or students on the basis of race, color, national or ethnic origin, religion, ancestry, gender, gender identity and expression, or sexual orientation. The school admits the students of any race, color, national or ethnic origin, religion, ancestry, gender, gender identity and expression, or sexual orientation to all the rights, privileges, programs, and activities generally accorded or made available to students at the school. The school does not discriminate on the basis of race, color, national or ethnic origin, religion, ancestry, gender, gender identity and expression, or sexual orientation in administering its educational policies, admission policies, scholarship program, loan program, and athletic and other school-administered programs.

Park subscribes to the financial assistance guidelines of the National Association of Independent Schools and the Association of Independent Maryland Schools, our accrediting organization.



The Park School Tuition Assistance Program

Since Park's founding in 1912, the school has sought to enroll the most capable and talented students. By supplementing family tuition contributions, our Tuition Assistance Program seeks to make a Park School education affordable for families from a wide range of economic backgrounds.

Our Tuition Assistance Program supports students in Kindergarten through Grade 12. In 2022, over \$7 million was awarded to 350 students, including 47 new students. Household incomes for students participating in the Tuition Assistance Program range from under \$35,000 to over \$150,000.

At Park School, we understand that affordability is relative and each family situation is unique. For this reason, Park is committed to using a personalized assessment process to calculate tuition assistance. While every family is expected to make a contribution toward the cost of education, these need-based grants help bridge the gap between what families can reasonably be expected to contribute and the full cost of a Park education.



Determining Family Contribution

To be consistent, objective, and equitable, Park, like many independent schools, relies on the needs analysis of the School and Student Service by Community Brands. (SSS). SSS considers many factors when estimating a family's tuition contribution. The most significant of these is family income, but others include:

- Assets (investments, home equity, automobile, etc.)
- Family size
- Number of children attending tuition-charging institutions
- Age of parents
- Current debt (credit cards, mortgages, other loans, etc.)

After an allowance is made for basic living expenses and taxes, the remaining funds are considered discretionary income, a portion of which is assumed available for education.

Because additional factors not evaluated by SSS may influence the amount of discretionary income available for education, we require further information be submitted as part of the tuition assistance application by way of a supplemental form. Therefore, Park's calculated parental contribution may differ from that of SSS. For example, Park will add a full-time income for a parent that has the ability to work, but has chosen to remain out of the workforce, and will disallow losses attributable to second homes, investment properties, hobby businesses, and certain types of depreciation.

On the other hand, Park may allow certain expenses that are disallowed in the SSS calculation. We recognize that numbers on paper do not always paint an accurate financial picture; therefore, we encourage you to speak with the Director of Enrollment Management and Tuition Assistance to ensure information is complete, accurate, and clear.

Tuition Assistance Application Overview

All families, whether currently enrolled or applying for admission, apply online for tuition assistance. The benefit of electronic filing is that Park receives information accurately and quickly, allowing for a prompt decision about your eligibility for tuition assistance. The first step in filing your tuition assistance application is to visit the **Affording Park** section of our website (www.parkschool.net/affording-park). There you will find instructions and copies of all forms and documents needed to complete your application.

The tuition assistance application opens on September 1, 2022 at solutionsbysss.com.

Tuition Assistance Deadline for All New and Returning Families

Submit online tuition assistance application and supporting documents by December 1, 2022:

- Parents' Financial Statement (PFS) at solutionsbysss.com (Park School code: **5668**)
- Signed copy of 2021 State and Federal Tax Return, including all schedules, and W-2 and 1099 Forms
- Letter of Understanding
- Park Institutional Aid Application
- Two most recent consecutive pay stubs from current employer

Other documentation:

- Waiver for Non-Custodial Parent **required** for parents applying as the sole legal guardian

Tuition Assistance Application Steps

- Click on the prompt to begin your Parents' Financial Statement (PFS). Complete one PFS even if you have several children applying to the same or different schools. Parents who are divorced, separated, or who have never married, must each complete a PFS – one per household.
- If you are new to SSS, you will create a username and password that will allow you to return to your PFS as often as needed. You will also be able to track the receipt of documents so you will know the status of your application. Returning users should log on with their established usernames to assure that all information submitted for your family is tracked properly.
- Submit all required documents to SSS.
- If you have technical questions about applying online, contact SSS Customer Service at 800-344-8328.
- Please be advised that the application deadline for full consideration is **December 1, 2022**.

Any other questions should be directed to our office. Please call 410-339-4130 to schedule an appointment with the Director of Enrollment Management and Tuition Assistance.

Optional: Additional required Steps for Applicants to The Malone Scholar Program

Submit Malone Scholar supporting materials and Park admission applications by December 15, 2022:

- Park School admission application due in the Admission Office
- Malone Scholar application and essays due in the Admission Office
- **Current** and **prior** year school transcripts (official or parent copy) due in the Admission Office
- Most current standardized test results available (parent copy acceptable) due in the Admission Office

Notification of Tuition Assistance Outcomes

Notification of tuition assistance outcomes to **admission applicants** is included with decision letters available by the close of business day on February 16, 2023. 'Admission applicants' includes currently enrolled families with a child newly applying to Park, regardless of whether or not the family is already participating in the tuition assistance program. Families who accept Park funds must confirm the award by submitting signed 2022 State and Federal Income Tax forms, including all schedules, W-2 and 1099 forms, and IRS Form 4506T to SSS postmarked by April 1, 2023.

Unless awaiting an admission decision for additional children, currently enrolled families already participating in the tuition assistance program will receive a preliminary award letter during the re-enrollment period in January 2023. Tuition assistance awards will be finalized after SSS has processed your signed 2022 State and Federal Income Tax forms, including all schedules, W-2 and 1099 forms, and IRS Form 4506T. All tax information and forms are due by April 1, 2023.

Currently enrolled families new to the Tuition Assistance Program are notified of funding decisions by the third week of March 2023.

Tuition Assistance Award Confirmation

Tuition Assistance awards are not considered final until all required tax materials have been submitted to, and received in, the SSS portal.

To confirm a tuition assistance award offer, submit final documents to SSS by April 1, 2023:

- Signed copy of 2022 State and Federal Tax Return, including all schedules, and W-2 and 1099 Forms



Optional Tuition Assistance Workshops

Tuition Assistance Webinar

Saturday, October 15 / 9 – 10:30 a.m.

Learn about Park School tuition assistance policies, deadlines, and scholar programs. Learn how your SSS information is used by Park to determine your potential grant award.

Note: This program will be offered as a live webinar. Please refer to our website for registration information: www.parkschool.net/admission/admission-and-tuition-assistance-events/.

Drop-in Office Hours (online)

Dates to be announced

Throughout the fall, the Tuition Assistance Office will offer virtual office hours. These remote drop-in sessions are designed for parents working on their tuition assistance application to ask a quick question or gain additional insight about the process. For a more extensive tuition affordability planning meeting or to discuss individual family circumstances, parents are encouraged to schedule an appointment with the Director of Enrollment Management and Tuition Assistance.

Note: Drop-in dates will be posted on the website and announced in the Park School weekly bulletin. Schedule a tuition affordability planning meeting by contacting our office at 410-339-4130.



Frequently Asked Questions

Who receives tuition assistance?

Decisions about tuition assistance are determined by availability of funds and enrollment needs. Currently enrolled students receive the majority of the funds; however, a portion of the budget is reserved for new students.

Should we apply for tuition assistance?

Independent school tuition represents a significant investment for any family. There is no specific income level at which a family no longer qualifies for tuition assistance. Although we would like to provide firm guidelines to help you decide whether or not to apply for assistance, we have found that each family's combination of circumstances is unique. The most helpful guideline comes from your own knowledge of your family's finances. A good rule of thumb is, if in doubt, apply.

If we pay full tuition initially, can we apply for tuition assistance in subsequent years?

It is important to understand that our program is budgeted on a multi-year basis according to current participation and planned new enrollment. Therefore, families enrolling at Park without the use of tuition assistance are expected to contribute at full tuition amounts in subsequent years. In the case of a change in family circumstances, families may apply for tuition assistance; however, funding may not be available to meet full demonstrated need. Every effort will be made to support the family's new financial situation and maintain student enrollment.

Does tuition assistance cover other school expenses?

All families receiving tuition assistance are eligible for assistance for mandatory school trips and up to three optional travel opportunities. Some families may also qualify for supplemental funding that supports fees, books, transportation, and after-school childcare. Please contact the Director of Enrollment Management and Tuition Assistance for more information regarding eligibility requirements.

Will support continue in future years?

If your circumstances do not change significantly, you can expect your contribution to remain about the same from year to year. In allocating our budget, priority for tuition assistance goes to returning students who currently receive grants. Each family's level of contribution is re-assessed each year to assure that we are meeting current demonstrated need. If a family's financial profile improves, they may be expected to contribute at an incrementally greater proportion. Likewise, if a family experiences a financial setback, their tuition contribution may be adjusted to take their new circumstance into consideration.

What about separated, divorced, or never-married parents?

Park considers the income and assets of any adult who plays a significant role in a student's life. All adults (mothers, fathers, step-parents, guardians, etc.) are required to submit all forms to SSS. Each household should submit a separate SSS application. »

If we are applying for admission and my child is accepted, are we guaranteed some level of tuition assistance?

Unfortunately, Park School is not in the position to grant tuition assistance to every deserving candidate. In spite of our well-funded program, requests for tuition assistance always exceed our financial capacity. When making award decisions, we consider the needs of currently enrolled students, the school's enrollment goals, and the distribution of funds across grade levels. Every year students with demonstrated need are accepted to Park without funding. We place a limited number of these students in our tuition assistance waiting pool. In these cases, families will be considered for any additional funding that may become available over the course of the spring.

Does Park award non need-based scholarships or merit awards?

Park School does not offer merit awards. However, as a Malone Scholar school, we are fortunate to be able to recognize the talents of a select number of exceptionally gifted and motivated students who demonstrate financial need of 30% or more. The Malone Scholar designation is a need-based tuition assistance award made possible through a \$2 million endowment grant from the Malone Family Foundation. Applicants considered for this honor must place in the top five percent of their current class and be entering grades 7, 8, 9, or 10 in the fall of 2023. Families interested in applying for the Malone Scholar Program must complete the Park School admission application, tuition assistance application, and Malone Scholar application by **December 15, 2022**. Please contact the Director of Enrollment Management and Tuition Assistance for more information.

Can we appeal the award if, after we review the tuition assistance offered, we still find we cannot pay tuition?

Yes. We invite families interested in a re-evaluation of their award to submit a written request for an appeal. In some cases we find that families have not included financial information that would have led to a higher level of support, and we are able to increase the grant. In other cases, the additional information does not result in a change. Many find it worthwhile to meet with the Director of Enrollment Management and Tuition Assistance to discuss their particular situation and the school's policies and procedures.

How can I get more information?

Your admission interview is the first place to have questions answered. You may also contact Mennette DuBose San-Lee, Director of Enrollment Management and Tuition Assistance, at msanlee@parkschool.net or tuitionassistance@parkschool.net.



www.parkschool.net/affording-park