Tuition Assistance Policy Guide
Policies, Responsibilities, and Guidelines

GOAL

The goal of the Tuition Assistance Program is to provide access to Park for children from families of a variety of financial and economic backgrounds. Park has never wanted the cost of education to interfere with the ability of a student to attend our school. Since the primary responsibility for financing education rests with the family, all families are expected to make a contribution toward the cost of their child's education at Park. However, to provide greater access and inclusivity, Park strives to bridge the gap that might exist between what families can afford to pay and the actual cost of a Park School education.

Park seeks to work in partnership with families regarding the Tuition Assistance Program. Our hope is that through honest and ongoing dialogue, the needs of both families and Park will be well-served by this program.

OBJECTIVES

- As a leading independent school, we seek to enroll students who have distinctive academic talents, personal strengths, and potential to develop and contribute in a variety of ways to the Park community.
- As a school whose educational purposes require a rich variety of perspectives and viewpoints, we seek to enroll students with varied backgrounds and life experiences.
- As a school with a prominent role in the Baltimore educational community, we seek to financially support students coming from a variety of schools and programs, including charter, public, and religious schools.
- As a school committed to its enrolled students, we seek to continue providing tuition assistance to currently funded students as long as financial need is shown each year; and to open the application process to other enrolled families, as needed.
- As a school in a competitive marketplace, we seek to provide tuition assistance to newly accepted students who help us meet our enrollment goals.

ELIGIBILITY

Park School's Tuition Assistance Program accepts applications for students enrolling in Kindergarten through Grade 12 *(tuition assistance is not available for families with students enrolling in Pre-Kindergarten)*.

Tuition Assistance funding for students who previously enrolled at Park without the use of tuition assistance is highly limited. 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. Previously unfunded families may apply for tuition assistance in the case of a change in family circumstances. When enrolling an additional student in a tuition-based school, adding members to the household, or when experiencing a reduction in household income, families may apply for tuition assistance consideration. Tuition Assistance funding under these conditions is considered on a case-by-case basis and assessed according to the budget and tuition assistance needs at the student's grade level.

PRIORITIES FOR FUNDING

Available tuition assistance funds are allocated first to currently funded students.

Next, the school considers the needs of both enrolled families who are seeking funding for the first time and newly enrolling families as we attempt to meet the objectives of the tuition assistance program.

All newly accepted students, including siblings of currently enrolled students and children of alumni, have equal standing for tuition assistance consideration.

CONFIDENTIALITY

The Park School safeguards the confidentiality of all financial information supplied by applicants.

Furthermore, the school does not publicly identify participants in the program, except to the extent that parents voluntarily agree to be identified (i.e. event volunteers) or when parents accept a named award on behalf of their child which requires public recognition or acknowledgement (i.e. Malone Scholar, Acworth Scholar, etc.).

Information about a family's participation in the Tuition Assistance Program may be shared with school division principals and/or program administrators for the purpose of supporting the needs of students during the school year. Such information is shared only on an as-needed basis.

RESPONSIBLITIES

PARK SCHOOL RESPONSIBILITIES

- To adhere to the National Association of Independent Schools' *Principles of Good Practice for Financial Aid Administration* available at **www.nais.org**.
- To ensure separate and distinct admission and tuition assistance processes. Park determines eligibility for admission prior to determining a tuition assistance decision.
- To measure the effectiveness of our progress toward the goals and objectives of this program.
- To strive for transparency and clear communication regarding policies, responsibilities, procedures, and guidelines.
- To make available tuition assistance application materials annually, to families currently participating in the Tuition Assistance Program.
- To make available application materials upon request to current and applicant families who wish to apply to the program.
- To answer questions and provide assistance with completing forms, including the technology required to submit the online portion of the application.
- To consider additional financial support for expenses such as fees, transportation, after school extended day, and books when requested by a family and required for the student's full participation.
- To communicate to families how to apply for school trip funding and other auxiliary school expenses.

PARENT/FAMILY RESPONSIBILITIES

First-Time Tuition Assistance Applicants:

- Currently enrolled families intending to apply for tuition assistance for the first time should schedule a meeting with the Director of Enrollment Management and Tuition Assistance.
- Families applying for admission should indicate an intention to apply for tuition assistance by informing the Admission Office at the time of application.

All Tuition Assistance Applicants and Program Participants should:

- Complete the tuition assistance application process thoroughly, meeting all deadlines.
- Complete the tuition assistance application process annually to remain eligible for tuition assistance understanding that financial circumstances can change from year to year.
- Contact the Tuition Assistance Office with questions or to request help with forms.
- Make a concerted effort to keep school billing accounts up-to-date on a monthly basis.
- Promptly communicate and stay in contact with the Business Office and Tuition Assistance Office should unanticipated financial challenges make it difficult to stay current in school billing accounts or to meet financial obligations to the school.
- Promptly notify the Tuition Assistance Office should a family's financial circumstances change during the year (including an inheritance, change in marital status, job change, etc.) as such a change may require reevaluation of the award.
- Apply for school trip assistance for each eligible school trip, according to the Trip Assistance Policy, as needed.

GUIDELINES FOR DETERMINING AWARDS

The primary responsibility for financing education rests with families. Park School recognizes that families applying for tuition assistance have made education a priority. Therefore, parents are expected to contribute according to their means, taking into account total income, assets, number of dependents, and other appropriate factors. Tuition assistance is intended to supplement the family's ability to contribute to the costs of education. After a family completes all steps in the online Ravenna Financial Aid application system, Ravenna Financial Aid will provide the school with a Report of Family Contribution (RFC). Ravenna Financial Aid uses the NAIS methodology for need based assistance to determine the amount of discretionary income a family has and then indicates to the school the percentage of that discretionary income which should be reasonably available to cover the cost of education.

A note about discretionary income from the NAIS Methodology Guide, Academic Year 2026-2027
As with other national systems of financial aid need analysis, the concept of discretionary income is the foundation of the analysis performed by SSS [currently Ravenna Financial Aid]. At the point the family has one dollar of discretionary income, the family begins to make choices about how it will be spent. Below that point, the family has virtually no discretion as to its spending. Resources are available only to cover essential expenses and no contribution for education can be expected from the family.

After the family has discretionary income, the family choices may not be easy; however, the choice to contribute to educational expenses is one decision, among many, that the family can begin to make. As discretionary income increases, the family's decision-making power grows, and the methodology assumes that a greater percentage of discretionary income is available for education… the methodology works to treat like families in like situations the same.

Park begins with the Ravenna Financial Aid determination and uses it as a guideline. The School also considers information families include on the Park School Supplemental Tuition Assistance Form as well as other verbal or written information the family shares. Complexities and unique circumstances of each family situation are acknowledged and considered in making a final decision.

To promote the most fair and consistent allocation of available funds, the School adheres to the following guidelines regarding these special circumstances:

Non-Working or Under-Employed Parent/Guardian:
Park expects all parents/guardians applying for tuition assistance to be working if they are physically able to do so. The School will not subsidize the educational costs of a family whose members choose, for purposes of a desired lifestyle, not to work at a level which their education and abilities permits. One possible exception to this would be a stay-at-home parent/guardian who is providing full-time care for a young child who does not yet attend school.

For purposes of calculating a family's ability to contribute to the cost of education, an amount may be added to the family income which represents our best estimate of the reasonable earning expectation of the non-working or under-employed parent/guardian. At a minimum, the cost of a full tuition will be added as non-taxable income into the SSS calculation.

Parent Starting New Business:
If the basis for financial need arises due to the startup of a new business, the School will consider offering some tuition assistance for a period of up to two years. For the third year and beyond, Park will add, at a minimum, the cost of a full tuition as non-taxable income.

Parent Returning to School:
Although Park recognizes that a parent/guardian may return to school for professional reasons, the School also believes that it is a choice that a family makes. If the basis for financial need arises due to a parent returning to school, Park considers some tuition assistance for a limited time period based on our budget availability. Bear in mind that the School also accounts for the possibility of the parent pursuing the degree at night or on weekends. Therefore, an amount may be added to the family income which represents our best estimate of the reasonable earning expectation of the parent enrolled in school.

Parents who are Separated or Divorced, Parents Never Married, and Stepparents:
Park considers the financial means and personal relationship of all parents/guardians (custodial and non-custodial) who are involved in the life of the student. In calculating the family's ability to pay, the required financial forms must be completed and submitted by both legal parents/guardians. If there are other adults living in the household such as a stepparent, Park may also request financial information for such other adults so that a full and accurate picture of the parents' ability to contribute to the cost of education can be determined.

In determining the ability to contribute to educational expenses of dual households, a separate evaluation of each parental household will be completed. The Parent Financial Statement for each household is kept confidential from the other, but is merged to the student record on the backend of the SSS system. The sum of these evaluations will be used in determining the family's ability to pay. Child support will be considered as non-taxable income for the payee.

Please note: The school is not bound by any verbal or written agreement specifying a parent's responsibility for educational expenses. Tuition assistance is determined by the parents' and/or family's ability to pay, which may or may not be the same as willingness to pay. If a situation occurs where the non-custodial parent/guardian is not in contact nor involved in the life of the student, the School requires written documentation to substantiate this circumstance.

Grants are determined by the family's ability to pay, not willingness to pay.
If information is not forthcoming from a parent or other adult, the Director of Enrollment Management and Tuition Assistance will contact them directly to ascertain the reason. Should a non-custodial parent refuse to submit the required forms, an amount may be added to the family income which represents our best estimate of the reasonable earning expectation of that parent. At a minimum, the cost of a full tuition may be added as non-taxable income to the SSS calculation.

Requirement of non-custodial parent participation may be waived in those instances where it is determined that the non-custodial parent has had little or no contact with the child for a period of two or more years and has not provided support beyond court-ordered child support during that period. In order to substantiate this lack of contact by the non-custodial parent and to extend a waiver, Park requires a notarized or court certified statement indicating sole legal custody or an educational directive from the applicant parent. As a precursor to obtaining a court certified document, Park may accept a written statement from a non-family member who is aware of the family situation in a professional capacity. This might include a doctor, school official, lawyer, member of the clergy, or social worker. A waiver form is available online and from the Admission Office.

Legal Guardianship
Legal guardians are expected to complete the full Parent Financial Statement on the SSS website in the place of the student's parent(s). In the case of legal guardianship, Park looks first to the assets of the child, but will also assess the guardian's ability to contribute toward tuition depending on his/her/their financial status.

Additional Sources of Education Funds
Although Park does not expect that every student will receive contributions to tuition from other sources (grandparents, relatives, foundations, scholarships, etc.), it is important to report any additional funding sources that exist to enable fair and equitable grant calculations. The School also understands that there may be siblings enrolled at other fee-based educational institutions. In these cases the School does expect that parents apply for and report any financial assistance siblings expect to receive. This information helps the Committee fully understand the family's ability to contribute to education and protects Park from subsidizing the educational expenses of other members of the same family.

Additional/Unusual Expenses and Debt
The Tuition Assistance Committee will carefully review all unusual expenses and debts listed by a family in a given year. Examples of allowable expenses include items such as: nursing home/assisted living care, current legal fees, closing cost for home purchase or refinancing, uninsured natural disasters, special costs for a child with physical, developmental, or other diagnosed challenges, funeral expenses, and union dues. Other situations may also be considered allowable on a case-by-case review. The School tries to be reasonable and seeks to understand the context of the family's situation, but uses professional judgment in addressing what is considered as valid forms of expense debt, or expenditure. Supporting documentation should always accompany any request for additional or unusual expenses and debts.

CALCULATION OF FAMILY ASSETS

The Tuition Assistance Awards Committee takes into account additional factors in the calculation of a family's ability to pay tuition. These factors include, but are not limited to:

Home Equity and Other Assets
The NAIS Methodology for Needs Analysis takes into consideration the equity that a family has in a primary residence as well as other assets. It is not our expectation that parents refinance or take out home equity loans in order to support a child's cost of education. However, accumulated assets reflect a family's overall financial strength and stability. These are factors that often suggest that a family may have greater flexibility or options for financing education.

Retirement Funds
When reviewing those financial assets of a family that are shown as savings or investment for retirement, we consider a parent's age and reasonable retirement requirements, as well as future potential for retirement savings. An overly aggressive savings effort which results in a request for tuition assistance might not be considered a fair or appropriate use of discretionary income. In that case, a recalculation based on adjustments in income or net worth may be necessary in order to determine need.

Education Savings Plans
Park assumes that the primary reason for accumulating student assets is saving for educational expenses, including lower, middle, and high school — as well as college. To determine the amount of the student contribution,* Ravenna Financial Aid divides the student assets by the number of years remaining in school plus four years of college. Park accepts the determination of student assets offered by Ravenna Financial Aid, but reserves the right to request documentation for verification.

* In the case of 529 Savings Plans, the amount in excess of $100,000 is considered in these calculations. Coverdell Savings Accounts are considered in their entirety.

Special Note Regarding 529 Savings Plans
As of January 1, 2026, tax reform measures enacted by Congress resulted in an expansion of the 529 college savings plans. Eligible education expenses now include K-12 tuition. Parents are permitted to take 529 Plan distributions of up to $20,000 per beneficiary per year for tuition at an elementary or secondary private, independent, or religious school. In addition, rollovers continue to be permitted from 529 plans to Achieving a Better Life Experience (ABLE) accounts. Qualified distributions for K-12 tuition expenses are federally and Maryland State tax free.

Depreciation
Park does not consider depreciation as reported on tax documents because, in most cases, it represents a paper loss.

TYPES OF GRANTS

Park School has a strictly need-based tuition assistance program. The School does not engage in merit, athletic, or academic scholarships of any kind. Grants are made only to address a demonstrated financial need. Park is fortunate to be able to recognize the talents of a select number of exceptionally gifted and motivated students with need-based named scholar awards. Applicants considered for these honors must meet both the financial eligibility requirements of our tuition assistance program as well as any criteria set forth by the designated program(s).

The Tuition Assistance Committee carefully considers the Total Cost of Attendance when assessing a family's ability to afford a Park School education. To that end, the Committee awards grants that reflect a family's overall financial investment, including additional requisite costs such as books, materials, transportation, Extended Day care, etc.

DURATION OF COMMITMENT

When a student enrolls with the benefit of a tuition assistance grant, the School anticipates that the student will continue to require the same or similar percentage of tuition assistance throughout the duration of their time at Park. The only exception to this is if the family experiences a significant and unexpected financial change during their tenure at the school. Other circumstances, such as the birth of a sibling or a sibling enrolling in a tuition-based educational program will also be considered.

Each year families must submit a tuition assistance application to reaffirm their continued level of eligibility. Likewise, families must inform the Tuition Assistance Office if they experience a significant change in income (greater than 15%), job change, or change in family household makeup, during the course of the year. If these changes result in an increase in tuition assistance eligibility, the School will make every effort

to support the additional needs. If, however, a family's capacity to contribute toward tuition increases, the tuition assistance grant may be reassessed.

ACCEPTING TUITION ASSISTANCE GRANTS

Enrolling with Tuition Assistance

A Tuition Assistance Preliminary Grant Agreement will be sent to all applicable parents/guardians for signature. Like the school enrollment contract, each legal custodial parent/guardian must sign the Tuition Assistance Preliminary Grant Agreement to accept the grant. Once the School has a fully executed agreement on file, billing credits will be applied to the student's tuition bill based on the preliminary award and the payment schedule chosen on the enrollment contract. Credits will continue to be applied accordingly unless adjustments are made during the tax verification process.

The Park School enrollment contract will always reflect the full amount of the cost of tuition. Tuition assistance grants are offered as separate agreements between the school and the family. Tuition assistance grants are applied as credits on the tuition bill. Therefore, when enrolling in the school, you are agreeing to satisfy the financial obligation as outlined in the contract. In part, you do this by accepting and applying tuition assistance toward your account. By signing the tuition assistance grant agreement you are confirming that you are eligible to receive the tuition offset being offered and that you will adhere to the policies of the program to maintain eligibility.

Note: *Tuition assistance credits will not be applied until we have your signed tuition assistance grant agreement on file in the Tuition Assistance Office and the Business Office. Should tax documents not be received during the verification period, tuition assistance credits may be suspended.*

Appeal Process

Families who wish to appeal their tuition assistance grant must do so in writing. In most cases, re-evaluation of grant decisions and amounts will only be considered in the context of new information. Thus, the Tuition Assistance Committee will only review and/or alter a grant if the family can provide documentation explaining why a change in the grant is required/requested. Families are always welcome to contact the Tuition Assistance Office to discuss their applications, but should know that the School is bound by a set of policies for allocating tuition assistance and does not engage in excessive negotiation and/or lobbying efforts. Barring extenuating circumstances, families have two weeks (14 days) from the dated grant letter to submit an appeal.

MAINTAINING TUITION ASSISTANCE GRANTS

Keeping Accounts Current

Families agree to pay, on time, the balance of all charges not explicitly covered by the tuition assistance grant and to keep monthly school billing accounts up to date.

Changes in Family Circumstances

- If unanticipated financial challenges make it difficult or impossible for a family to stay current with school accounts, the Business Office and the Tuition Assistance Office must be promptly informed.
- If a family's financial circumstances improve during the school year, the family is expected to notify the Tuition Assistance Office promptly; such changes may require a re-evaluation of the initial grant.
- If the Tuition Assistance Grant Committee becomes aware of information that suggests that a family's ability to contribute toward educational costs may be greater (or less than) indicated in the executed grant letter, the Committee will ask the family for further information and may re-evaluate the initial grant.

- A re-evaluation may occur at any time during the year if new information suggests that a re-evaluation is warranted. If there is a new determination, it will supersede the initial one.

Assistance with School Trips

It is the family's responsibility to apply for school trip assistance, if needed, for each school trip. Please refer to the most current Trip Assistance Policy letter for details of eligibility.

Annual Tuition Assistance Review

Each family's level of tuition commitment is reassessed each year to ensure that we are meeting current demonstrated needs. If a family's financial profile improves, they may be expected to contribute at an incrementally greater proportion according to their assessed ability. Likewise, if a family experiences a financial setback, their tuition commitment may be reduced to take their new circumstances into consideration.

ADDITIONAL PROGRAM BENEFITS AND SUPPORT

ALL STUDENTS PARTICIPATING IN TUITION ASSISTANCE PROGRAM

> Sliding scale discount on costs related to **all** requisite curricular trips *(overnight or day)*

> Sliding scale discount on costs related to **one** optional co-curricular trip *(local or out-of-state)*

> Sliding scale discount on costs related to **one** optional foreign trip for each language studied

> Sliding scale discount on annual rental cost for one instrument if enrolled in a school-based course/ensemble

> Sliding scale discount on all AP Exams

> Discounted hourly fees for academic tutoring if approved by division Learning Resource staff

ADDITIONAL SUPPORT SERVICES BASED ON DEMONSTRATED NEED

The Park School Tuition Assistance Committee considers the *Total Cost of Attendance* when calculating a family's tuition assistance grant. Consideration is given to additional requisite costs such as books, materials, transportation to and from school, and required aftercare when calculating a family's overall financial investment. However, for families who qualify for higher tuition assistance grants (over 70%) their remaining discretionary income may not always be enough to cover all incidental needs. In other cases, a family's incidental needs may outpace the initial calculation or their situation/needs may change after an award is made.

When it is determined that additional need-based supplemental support is required to ensure a student's success at Park, additional discounts may be available for incidental costs. Parents who find it challenging to manage additional requisite costs of education are encouraged to contact tuitionassistance@parkschool.net to request consideration for discounts on the following items:

Lower School	Middle School	Upper School
• Extended Day Program • Bus Transportation • Laptop rental or rent-to-own *(Grades 4 and 5 only)*	• Bus Transportation • Book rental fees • Laptop rental or rent-to-own • P.E. uniform *(one)*	• Bus Transportation • Textbook rental or rent-to-own • Laptop rental or rent-to-own • Athletic training trips • Athletic equipment and fees

For more information about all available benefits and support available to families participating in the Tuition Assistance Program, please contact tuitionassistance@parkschool.net.

Additional Resources:

Park School Trip Assistance Policy

Park School Music Instrument Rental Program

Supplemental Grant Request Form