



## **Tuition Assistance Manual**

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## **FINANCIAL PLANNING FOR A CARDINAL NEWMAN HIGH SCHOOL EDUCATION**

From our Annual Fund and Endowment donations from alumni, families and friends of the school, Cardinal Newman is pleased to offer Tuition Assistance to students based upon demonstrated need. Cardinal Newman administers a Tuition Assistance program that supports approximately 28% of our student body. Understanding that a Cardinal Newman education is a significant investment in your child's future, the School's Tuition Assistance Committee reviews, evaluates, and determines a fair assessment of a family's ability to afford an outstanding Catholic education for your children.

Tuition and fees cover approximately 82% of the total cost of a Cardinal Newman education. Therefore, even a family the Tuition Assistance Committee determines to be ineligible for financial assistance is, in fact, being underwritten by the school's endowment and generous gifts from alumni, families, and friends. Cardinal Newman encourages families with limited means to apply for assistance, keeping in mind that the primary obligation for financing a student's education rests solely with the family and all avenues available to that family before approaching the School for assistance. The School further expects a family to make significant adjustments in the use of its discretionary resources and lifestyle choices, as well as access ancillary resources available through family, work, and local organizations. In every instance, the Tuition Assistance Committee requires evidence that a family's commitment to their child's education is a priority over ancillary lifestyle choices.

In order to determine a family's eligibility to receive Tuition Assistance in a fair and equitable manner, Cardinal Newman requires that all applicants complete an online application for Tuition Assistance to Blackbaud Financial Aid Management, a third - party provider of tuition assistance assessment for each year of matriculation. Despite our dedication to helping those who demonstrate need, there are always more students who qualify than funding available. Therefore, we encourage families to apply as soon as possible and before the application deadline.

### **The Application Process**

Tuition Assistance must be applied for annually, and families are required to demonstrate financial eligibility each year of attendance. While significant changes in a family's financial circumstances can impact the system's evaluation, the Tuition Assistance Committee's goal is to maintain funding at proportionate levels over a student's years of enrollment. Cardinal Newman reserves the right to amend awards if new information comes to light after award notification. It is the responsibility of the family to notify the School of a change in circumstances, whether positive or negative, at any time during the application process and/or school year.

**Steps include:**

1. Create an account at <https://studentfinancialaid.blackbaud.school/#!/login>
2. Complete the online Tuition Assistance application in that website by the posted deadline, with application fee.
3. Upload signed 4506-t and prior 2 years filed/signed Federal Tax returns, current paycheck stub(s) and required documents by posted deadline.

Cardinal Newman will not finalize awards for Tuition Assistance until all current supporting tax documentation is uploaded and reviewed. "Draft" tax documentation will not be considered.

Failure to pay all school-related costs in a timely manner may affect enrollment of the student(s) and Tuition Assistance awards may be discontinued. Returning students placed on a "hold status" due to business, academic, or behavioral reasons run the risk of losing Tuition Assistance if their application is not processed before the deadline.

Tuition Assistance should be held in the strictest confidence. **All conversations regarding a student's Tuition Assistance should be held with the Chief Financial Officer. Families run the risk of losing Tuition Assistance if it is found that they have been discussing awards with other parties.**

**Computation of Family Contribution**

Blackbaud Financial Aid Management (formerly Smart Aid) is a third-party "need analysis" service that relies on "economic factors" to determine the eligibility of families. Blackbaud, like Cardinal Newman High School, believes a family has the primary obligation to finance their child's education.

**Divorced, Separated, Non-Traditional Families**

Cardinal Newman maintains a philosophy that requires active participation of a student's entire family in funding this educational opportunity. These expectations are in effect regardless of any legal agreements between family members, such as alimony agreements, pre-nuptial agreements, divorce, custody, or other similar agreements. Cardinal Newman considers the entire household income, whatever the legal status of the family may be. Cardinal Newman expects parents, guardians, domestic partners, and step-parents to play a critical role in financing a student's education. Tuition Assistance decisions are made based on the "total family" basis.

## **Non-Working Parents**

Cardinal Newman assumes that all adult family members will work to contribute to the investment in a Cardinal Newman education. The Committee will impute income for parents or guardians who choose not to work and adjust the assessment accordingly. Families with preschool-aged children or extraordinary situations should make the Committee aware of their circumstances and explain their choice in an additional family letter. Parents returning to school or starting a business venture or changing jobs as a personal choice must realize that a resulting decrease in their family income will not be underwritten by Cardinal Newman High School.

## **Under-Employed Parents**

The primary responsibility for financing an education rests with the parents of the students. In many Cardinal Newman families both parents work in order to maintain income sufficient to support a Catholic school education for their children. It is unfair to ask these dually employed families to subsidize the educational cost of a family who chooses, for a desired lifestyle, not to work at a level their education and abilities permit.

## **Student Assets / Trusts / College Funds / Inheritance**

Savings, investments, trust funds, 529 funds, or other assets in a student's name or held for a student for any reason, or restricted in any way, are considered available resources for use in funding a student's education at Cardinal Newman High School.

## **Multiple Tuition-Charging Schools**

Cardinal Newman is unable to subsidize tuition for other tuition-charging schools of any type, including college. Copies of awards from other institutions are required. Cardinal Newman does not consider tuition paid for children beyond the undergraduate level such as masters and doctoral degrees when determining eligibility for assistance.

## **Home Equity**

The need analysis considers the equity a family has in their primary residence, as well as other assets. It is not our intent to expect parents to sell their home or to take home equity to support a child's education unless the balance of equity is significant. However, if a family has chosen to direct discretionary income toward the acquisition of assets, rather than toward the cost of education they will be expected to direct a larger portion of current income towards educational expenses.

## **Business Owners**

All parents who own a business will be required to upload all current business tax returns. Families may be asked to furnish cash flow statements, balance sheets and any other information relevant to the business. We do not consider business or rental depreciation or loss in the calculation of financial need. Depreciation does not reflect an actual cash disbursement or loss.

## **Business Startups**

Cardinal Newman School will not underwrite a parent's decision to finance a startup company, and in that same light, we cannot supplement income loss from a business.

## **Frequently Asked Questions:**

### **Q: Should I apply for Tuition Assistance or not?**

A. First, consider the full cost of a private school education. If you cannot cover expenses out of income and judicious use of assets, consider your other options, such as tapping home equity or assistance from relatives. If you are counting on gifts from relatives, it is important to discuss with them whether or not they can maintain that help over the course of your child's attendance at Cardinal Newman High School.

### **Q: What financial sacrifices does Cardinal Newman High School expect my family to make when evaluating how much we can afford for tuition and school-related expenses?**

A: It is Cardinal Newman High School's belief that the primary responsibility for financing education rests with families. Our Committee's goal is to effectively evaluate each family's financial picture in such a manner that the family realizes some financial sacrifice for a Cardinal Newman High School Catholic education. We will not provide assistance to offset "lifestyle" choices and expenditures that could have been directed to education, such as luxury cars, second homes, expensive vacations, club memberships, high credit card debt etc.

### **Q: What is the range of Tuition Assistance that is awarded?**

A: Tuition Assistance awards range from a small percentage to the possibility of 40% of tuition costs. All families are expected to pay their share of tuition.

**Q: If parents are divorced or separated will both incomes be counted?**

A: Yes. A separate application is **required for each parent** if the parents do not reside in the same household. In rare circumstances when the whereabouts of a second parent is unknown, additional documentation may be requested.

**Q: I am living with someone who is not my child's biological parent or I am remarried, how will the Tuition Assistance Committee review my child's file?**

A: We will require financial information from all adults involved in the applicant's life, including step-parents, significant others, and partners.

**Q: Do I have to reapply each year for Tuition Assistance?**

A: Yes. Each student's need is recalculated annually. Therefore, parents are required to complete the application and upload the required documentation each year.

**Q: Does Tuition Assistance cover school trips and other ancillary costs?**

A: No. The Tuition Assistance award covers the cost of tuition. Extra costs which may include trips, dance costumes, and athletic fees are not included.

**Q: If a parent decides to attend graduate school, how will that choice impact the Tuition Assistance award?**

A: The Tuition Assistance Committee expects the parent enrolled in graduate school will continue to earn income and has arranged to fund their education without compromising family resources designated for tuition.

**Q: Do you allow parents to perform hours of service?**

A: No. We do not have families receiving Tuition Assistance perform hours of service to the school as employment and liability issues make this impractical.

**Q: The award amount that we received is not sufficient, is there an appeal process?**

A: Yes. You may request an Appeal Package by contacting the Cardinal Newman Business Office. You will be asked to fill out a detailed Monthly Cash Flow Report and provide additional documents to substantiate your appeal.

**Q: I still have questions regarding the application process for Tuition Assistance. Whom should I contact?**

A: Please contact Anne Devlin, CFO, [finance@cardinalnewman.org](mailto:finance@cardinalnewman.org)