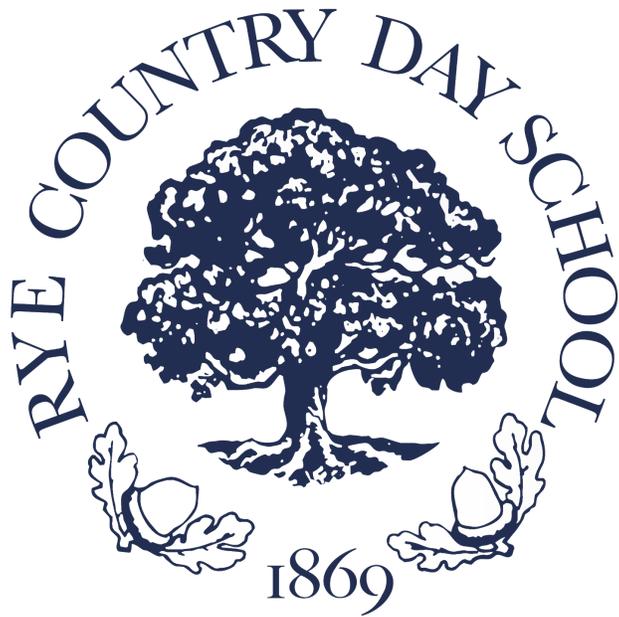




FINANCIAL AID HANDBOOK

2019-20



FINANCIAL AID
AT
RYE COUNTRY DAY SCHOOL
2019-2020

A Handbook for Current Families

Revised August 2019

RCDS MISSION STATEMENT

Rye Country Day School is a coeducational, college preparatory school dedicated to providing students from Pre-Kindergarten through Grade 12 with an excellent education using both traditional and innovative approaches. In a nurturing and supportive environment, we offer a challenging program that stimulates individuals to achieve their maximum potential through academic, athletic, creative, and social endeavors. We are actively committed to diversity. We expect and promote moral responsibility, and strive to develop strength of character within a respectful school community. Our goal is to foster a lifelong passion for learning, understanding, and service in an ever-changing world.

MISSION AND PHILOSOPHY OF THE FINANCIAL AID PROGRAM AT RCDS

The mission of the financial aid program is to provide assistance to students who will further the RCDS mission statement. The financial aid program provides opportunities to qualified students who would otherwise be unable to attend the School. Our goal is to fund the demonstrated need of our admitted students and ensure that students can participate fully in all programs and activities offered by the School.

RCDS believes that parents/guardians have the primary responsibility in funding a secondary school education. Only after available parent/guardian resources have been examined and exhausted will the School offer financial support. The goal of the financial aid application process is to garner the fullest understanding of all financial resources that may be available to a given applicant. At the same time, the School considers its program to be generous and supportive. The School acknowledges that cost of living factors are significant in our region, and the Financial Aid Committee also considers supplemental costs when considering and calculating our grants. The Financial Aid Committee believes it is crucial to recognize the additional school-related costs that families absorb beyond tuition when they decide to attend RCDS.

NON-DISCRIMINATION STATEMENT

Rye Country Day School seeks diversity in all aspects of school life. Accordingly, in admissions, financial aid and loan programs, extracurricular activities, and educational programs, Rye Country Day School does not discriminate on the basis of race, color, religion, disability, gender identity, sexual orientation, or national and ethnic origin.

CORE VALUES OF RCDS' FINANCIAL AID PROGRAM

Confidentiality

All documents and records that are forwarded to RCDS are kept confidential within the Financial Aid Committee. Records are not accessible by other family members, RCDS faculty/staff, or organizations. Confidential documents are securely stored and shredded on a regular basis as necessary. Furthermore, the identities of our students who receive financial aid are held in the strictest confidence on campus. Beyond the Financial Aid Committee and Director of Admissions, only the Headmaster, Director of Finance, Division Principals, select members of the Business Office (Student Billing), and Senior Administrators are made aware of student financial aid status. In some situations, other faculty members will be made aware of financial aid status as necessary to administer trips and activities.

Efficiency

Another core value of our financial aid program is efficiency. The School sees real value in keeping the financial aid application and renewal processes as efficient and clear as possible. RCDS only requires steps that are truly needed for the process, and strives for the program's literature to be concise and accessible. The School acknowledges that applying for financial aid can be intimidating and time-consuming. The Financial Aid Officer is a resource for families to help navigate through the process.

Need-Based Financial Aid

RCDS has a strictly need-based financial aid 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.

Types of Grants

RCDS financial aid packages are exclusively grants; RCDS does not expect families to pay back any portion of their financial aid grants. The School makes grants at varying percentages. The Financial Aid Committee carefully considers the extra expenses associated with attending the School (books, lunch, trips, etc.), and makes grants that address these needs accordingly.

Duration of Commitment

When RCDS offers admission to a student, the School anticipates supporting that student at the same percentage of tuition throughout the duration of his/her time at RCDS. The only exception to this is if the financial situation of the family changes dramatically over this time period. Families must inform the Financial Aid Officer if there is a large change in income (greater than 10%) or change in job status. The School makes every effort to help fund students who are returning to RCDS.

ADDITIONAL PROGRAM BENEFITS AND SUPPORT

| All Students | | |
|--|--|---|
| <ul style="list-style-type: none"> <input type="checkbox"/> Academic books required for classes* <input type="checkbox"/> Required summer reading books* <input type="checkbox"/> Lunch* <input type="checkbox"/> The cost of curricular trips (overnight or day)* <input type="checkbox"/> Academic tutoring assistance (at the approval of the respective Principal)* <input type="checkbox"/> Additional support services (at the approval of the Director of Student Support Services)* <input type="checkbox"/> Support for voice and music lessons* (There is a \$45 instrument maintenance fee for 5th grade only) <input type="checkbox"/> Support for participation in one RCDS mini camp <u>or</u> one sports camp in June* <input type="checkbox"/> Support for participation in one RCDS sports clinic per season* <input type="checkbox"/> \$35 credit for book purchases at the Book Fair(s) (this does not include special vendor items or food) <input type="checkbox"/> \$50 spirit wear credit to use in the Wildcat Den <input type="checkbox"/> One discounted school photography package | | |
| Lower School Students | Middle School Students | Upper School Students |
| <ul style="list-style-type: none"> <input type="checkbox"/> Support in the Extended Day program* <input type="checkbox"/> Support for participation in one after school club per season* <input type="checkbox"/> One discounted photo book | <ul style="list-style-type: none"> <input type="checkbox"/> Laptop computer for students in Grades 7 & 8 (there will be a required \$60 insurance cost per year). <input type="checkbox"/> Physical Education clothing set* <input type="checkbox"/> Physical Education dance clothing and items* <input type="checkbox"/> Support for participation in one after school club per season* <input type="checkbox"/> Classes in the RCDS Summer School (academic only)* | <ul style="list-style-type: none"> <input type="checkbox"/> Laptop computer for students in Grades 9-12 (there will be a required \$60 insurance cost per year). <input type="checkbox"/> Spring athletic training trips* <input type="checkbox"/> Global Studies trip (one)* <input type="checkbox"/> Physical Education clothing set* <input type="checkbox"/> Physical Education dance clothing and items* <input type="checkbox"/> Athletic team items* <input type="checkbox"/> Discounted standardized testing preparation courses for students in Grades 11 or 12 <input type="checkbox"/> Graphing calculator (one)* <input type="checkbox"/> Reduced AP Exam fee* <input type="checkbox"/> \$40 discounted price for a yearbook for 12th Grade students (advertisements not included) <input type="checkbox"/> Discounted senior portrait sitting fee <input type="checkbox"/> Discounted prom tickets <input type="checkbox"/> Classes in the RCDS Summer School (academic only)* |
| Parents/Guardians | | |
| <ul style="list-style-type: none"> <input type="checkbox"/> Two complimentary tickets for the Fall Parents' Association Luncheon <input type="checkbox"/> Waived Parents Association dues <input type="checkbox"/> Two complimentary tickets for the play and musical <input type="checkbox"/> Two complimentary tickets to the Spring Benefit (alternating years) | | |

** These items are billed at the same percentage as the family's financial aid grant. In order to preserve confidentiality, billing is sent from the Student Billing Manager through the RCDS Business Office.*

Trips

RCDS is committed to ensuring that students who receive financial aid can participate in school trips and activities. Trips can relate directly to the academic curriculum of the School, but can also include extra-curricular trips (athletics, choir, etc.), as well. The School funds all trips at the same percentage that it supports the student's financial aid grant for tuition.

Academic Tutoring

The financial aid budget will also help to support any tutoring needs that arise with students who receive financial aid. This need is identified and recommended by the Division Principal, and arrangements are made for an RCDS faculty tutor. The financial aid budget will cover the cost of tutoring at the same percentage that the School supports the student's financial aid grant for tuition at the hourly rate at which the School has set for paying RCDS faculty tutors. If a family decides to use a non-RCDS faculty tutor regardless of rate, the parent/guardian will be responsible for paying the cost in full.

Evaluations

When the School determines that a psychological/educational evaluation is necessary for a student who receives financial aid, the School will support the family by recommending an evaluator and funding the evaluation at the same rate as the family's financial aid grant for tuition. The decision to fund such an evaluation occurs through a thoughtful analysis by the Director of Support Services, the Division Learning Specialist, and the Division Principal. Families should also submit bills to their own insurance.

Outside Support

If the School determines that a student needs additional counseling or support from an outside therapist or organization, it will provide the family with a list of recommended therapists and counseling services. The School will cover the balance of costs at the same percentage as a family's financial aid grant for tuition. Families should first submit bills to their own insurance. They must provide the Financial Aid Officer with a copy of an Explanation of Benefits (EOB) form and proof of payment.

Extended Day Program

The Extended Day Program is open to dual full-time working parents/guardians, single full-time working parents/guardians, and faculty members. The cost of this program will be covered at the same percentage as the School supports the student's financial aid grant for tuition.

Laptop Computers

The School will provide a laptop computer for each student (Grades 7-12) who receives financial aid. While the computer remains the property of the School, the student will have full use of and responsibility for the computer through the school year. The School requires that the parents/guardians buy loss and damage insurance for the computer through the School. Each family will be responsible for this non-refundable \$60 laptop insurance fee annually regardless of financial aid grant percentage. Information regarding computer orders is sent to enrolled students in June.

Summer School

The School offers both enrichment and remedial courses during its Summer School. Students who receive financial aid are welcome to attend academic Summer School courses at the same percentage as the student's financial aid grant for tuition.

Train and Metro Cards

All RCDS students are eligible to receive Metro-North train passes at a discounted rate. These cards are available through the MTA website. In addition, many of our students qualify for a free Metro card that can assist with their subway or bus transportation (who live in the five boroughs of New York City).

Transportation

The School does not provide or assume any responsibility for transportation of students to or from school. Parents/guardians who use buses, taxis, trains, or carpools for the transportation of their student to or from school are responsible for all arrangements and should exercise such supervision of the details as is necessary. In special circumstances, after all other resources are exhausted, the School will help to arrange and fund for a student to get to or from school. Parents/guardians must arrange this in advance by contacting the Division Principal.

GUIDING PRINCIPLES IN MAKING GRANTS

Expectation of Two Working Parents/Guardians

RCDS expects all parents/guardians applying for financial aid to be working if they are physically able to do so. One possible exception to this would be a stay-at-home parent/guardian who is providing childcare for a young child who does not yet attend school. Exceptions will be assessed on a case-by-case basis.

Separated/Divorced Families

RCDS 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 any way. Non-custodial parents/guardians are required to complete their own PFS form (one per household). Separated/divorced parents/guardians often elect to fill out separate PFS forms. Each PFS is kept confidential from one another but is merged on the backend of the SSS system. If a situation occurs where the non-custodial parent/guardian shows no contact or involvement with the student, then the School requires some form of written documentation to substantiate this circumstance. Generally, the School asks that this letter come from a third party (school administrator, religious official, program coordinator, etc.). Occasionally, the School receives further legal documentation about custody scenarios. The Financial Aid Committee works hard to consider all parents/guardians involved and make grants accordingly.

Business/Farm Owners

Business and farm owners must submit all tax schedules and forms that they are required to submit to the IRS.

Loss or Changes of Employment

RCDS is sympathetic to the reality that parents/guardians may find themselves unemployed. These situations are considered carefully and may require further discussions with the family before making or adjusting an appropriate grant. Such situations do require notification of the Financial Aid Office, formal documentation, and on-going conversations.

Parents/Guardians Returning to School

Although RCDS recognizes a decision of a parent/guardian to return to school for professional reasons, the School also believes that it is a choice that a family makes. Based on our budgetary constraints, RCDS cannot subsidize this decision for new or current families. The School still expects both parent/guardians to be working whenever physically possible.

Child Support

RCDS considers all child support dollars from all sources when calculating its financial aid grants.

Home Equity

RCDS will consider home equity when calculating financial aid grants. In general, the School subscribes to the SSS formula for considering these assets. If there are doubts about the market value of a given property, the Financial Aid Committee will generally subscribe to the SSS housing multiplier factor to guide thinking.

Investment Income

The School needs to understand fully the asset situation of a family before making a grant. This includes understanding the assets of the student, as well as parents/guardians in the family.

Student Assets

Generally, RCDS believes that students are not in a position to contribute significantly to tuition if they are going to participate fully in our school's life and culture. RCDS is wary of depleting student savings for college. Although the School will consider student assets in making a grant, it will not automatically assume that any assets in the student's name should be equally distributed between his/her years at RCDS and his/her years in college.

Understanding Other Sources of Income

Although RCDS does not expect other sources to contribute to a student's tuition (grandparents, relatives, foundations), if the School does know of such funding, then it feels comfortable accounting for it in our grant calculations. The School also expects that other siblings will be applying for and receiving financial aid from other educational institutions. In addition, the Financial Aid Committee likes to know what types of financial aid an applicant has received in the past and what types of financial aid siblings expect to receive for the upcoming year. This information helps the Committee fully understand the family's ability to contribute to education and protects RCDS from subsidizing the education expenses of other members of the same family.

Additional/Unusual Expenses & Debt

The Financial Aid Committee carefully reviews all unusual expenses and debts listed by a family in a given year. Often expenses and debts may require substantiation through follow-up contact or paperwork. The School tries to be reasonable and always wants to understand the context of a family's situation, but uses professional judgment in addressing what the School will and will not consider as valid forms of expense, debt, or expenditure. The School may request paperwork to support figures that are listed on the PFS.

Tax Extensions

The Headmaster must approve a financial aid grant if parents/guardians have filed with the IRS for a tax extension to October 15th. Then, in lieu of the tax return, Form 4868 (Application for Automatic Extension of Time to File U.S. Individual Income Tax Return) must be submitted by the spring deadline to the Financial Aid Office. Families must then submit their actual tax return by October 15th and promptly provide a complete copy of this tax return to the Financial Aid Office.

Disqualification

Families may be requested by the Financial Aid Committee to supply additional documentation and/or have personal meetings as needed. Failure to comply with such requests, as well as any falsification of documentation, can lead to a disqualification or adjustment of a financial aid grant.

An Important Note

Financial aid grants are contingent upon the School receiving all required paperwork, and grants are not finalized until all documents are received. Please note, this grant is confidential and based on a family's personal financial information. Therefore, financial aid grants should not be discussed with other school families.

ACCEPTING FINANCIAL AID

Enrollment Agreement for Continuing Students

Students who receive financial aid receive a modified Enrollment Agreement, as well as a projection of expected supplemental costs for a given year. This Enrollment Agreement does not require an enrollment deposit. Parents/guardians must sign this Agreement to officially accept enrollment from the School. Renewal financial aid grants are normally made by the end of April.

Tuition Refund Insurance

Tuition refund insurance is optional for each student, but the School strongly recommends that a family choose to be covered. The rate is 0.85% of the annual tuition (less amount of tuition aid granted). To elect or decline this coverage, please mark the appropriate box accordingly on the Enrollment Agreement. Please note that except for withdrawal for medical reasons, the plan requires student attendance for more than 14 consecutive school days beginning with the first day of classes to be eligible for tuition refund claim.

Tuition and Fee Payments

Smart Tuition provides tuition management services for Rye Country Day School, including online account access, tuition and fee invoicing, payment processing, and customer care. Payment of tuition and lunch fee will be made on a 10-installment basis (with no installment fee), June 1, 2019 through March 1, 2020, directly to the School. Fees for supplementary costs will be charged as incurred and are due when charged, subject to normal finance charges.

Appeal Process

Families who wish to appeal their financial aid 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 Financial Aid Office will be more likely to review and/or alter a grant if the family can articulate specifically with data and documentation why the change in grant is required. Families are always welcome to call and discuss their applications, but should know that the School has a specific approach to financial aid 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.**

At any time during the financial aid process, please do not hesitate to contact:

Courtney R. Doucette, Financial Aid Officer
(914) 925-4542
Courtney_Doucette@ryecountryday.org

RENEWING FINANCIAL AID

Philosophy

RCDS sees supporting its current students who receive financial aid as having a priority versus new applicants in the grant process. As long as a family's financial situation remains relatively unchanged, families should anticipate that their percentage of financial aid will remain relatively constant throughout their experience at RCDS. Grants can change in either direction depending on significant changes in a family's financial situation.

Process

The renewal process must be completed annually by each family and is similar to the initial application process and includes the following steps:

1. Complete the PFS online through the SSS website by **February 15, 2020**.
2. Upload and submit copies of the 2019 W-2's to the SSS website by **February 15, 2020**.
3. Upload and submit all 2019 IRS tax forms to the SSS website by **March 15, 2020***. Families are required to submit **all** forms and schedules that they file in a given year, including returns for individual students. *The School recognizes that the due date for federal income tax returns is April 15th, but strongly urges families to file as early as possible.*
4. Submit any additional supporting documents requested by the Financial Aid Committee.
5. The deadlines for returning families are considerably later than new students: returning families can expect a grant letter by late April.

**The Headmaster must approve financial aid grants if there is an IRS tax filing extension until October 15th in any given year.*

Withholding Agreements and Grants

Enrollment agreements and financial aid grants may be withheld from returning students for the following reasons:

1. Academic probation/serious academic concerns
2. Disciplinary issues
3. Significant outstanding account balances
4. Missing paperwork for the financial aid process
5. Outdated tax forms

These situations are always resolved on an individual basis. Once a student's enrollment issues have been resolved, the Financial Aid Officer will mail grant letters individually.