

# Returning Students: Instructions and Frequently Asked Questions

## How are financial aid awards determined at St. Stephen's?

St. Stephen's awards aid to families who show financial need, which is defined as the difference between the child's educational expenses and the family's financial resources. The school uses the methodology established by the School and Student Service for Financial Aid (SSS) in determining family financial resources.

SSS balances many factors in recommending awards, such as:

- Parents' and stepparents' assets
- Incomes and living costs
- Family size and the number of children matriculating in tuition-paying schools
- Income potential of a non-working spouse without young children
- Depreciation and most investment and business losses

After receiving the SSS award recommendation, St. Stephen's uses the information as a guide in determining each family's financial award package.

## What kind of financial aid is available from St. Stephen's?

St. Stephen's seeks to achieve an economically diverse student body through need-based financial aid. In the 2010-2011 school year, 15 percent of the student body received a total of 1.9 million dollars in financial aid awards ranging from \$1,600 to \$37,500. These awards aided families with annual incomes ranging from below \$50,000 to over \$100,000.

St. Stephen's requires payment in full by July 1. We realize this is not always financially convenient. Therefore, families who complete the financial aid application are given the option of participating in a monthly payment plan. The payment plan allows families to spread out the cost of attendance over 10 monthly payments beginning in August and ending in May. Families who choose to participate in the payment plan will be required to enroll in Dewar's Tuition Refund Plan ([www.tuitionrefundplan.com](http://www.tuitionrefundplan.com)), which adds a cost of 2.7% on top of the balance owed after July 1, 2011. Families with a total balance less than \$5,000 by August 1, 2011, will not be required to enroll in Dewar's Tuition Refund Plan.

## How do I apply for need-based financial aid?

To be considered for a financial aid award, families must:

**1.** Complete the online School and Student Service for Financial Aid Parents' Financial Statement (PFS) by **March 1, 2011**. To complete the PFS online and download the Business/Farm Statement please go to: [www.sss.nais.org](http://www.sss.nais.org). Through this website you can submit the form online and download and print the PFS instructions in English or Spanish.

**2.** Submit 2010 W-2 forms and 2009 tax returns including all schedules and a Business/Farm Statement (if applicable) to School and Student Services (SSS) by March 1, 2011, per instructions on SSS website ([www.sss.nais.org](http://www.sss.nais.org)).

**3.** Submit 2010 tax returns including all schedules and a Business/Farm Statement (if applicable) to School and Student Services (SSS) by April 15, 2011, per instructions on SSS website ([www.sss.nais.org](http://www.sss.nais.org)).

If your family is not able to submit all documents by the deadlines, please call Jessi Lopez in the Office of Admission (512-327-1213 ex.214).

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**When will I be notified of an award decision if I submitted my financial aid materials by March 1, 2011?  
What if I submit my financial aid materials after March 1st?**

Families who have complied with all priority deadlines of March 1, 2011 will receive a financial aid award during the month of April, if not earlier. Financial aid applications that are completed after the priority deadline of March 1, 2011 will be made on a rolling basis. We understand that re-enrollment contracts are due on March 1, 2011. Families applying for financial aid should complete the enrollment contract and either pay the enrollment deposit at that time or select the 'Pending FA' deposit payment option.

**Which St. Stephen's fees are considered when determining financial aid awards?**

Tuition, facilities use fee, boarding supplement (if applicable), and special program fees (Soccer Academy, Tennis Academy or Theatre Focus programs, if applicable) will be considered in determining financial aid awards.

Fees that are not included in determining financial aid awards are: food service fee (required for all students), books, international student fee and English support classes (may be required depending on English language placement), health insurance (required for all students) and any private fine arts lessons.

**Can I meet with an Admission Director in regard to my financial aid application and/or award?**

If you have any questions or concerns regarding the financial aid application please call the Office of Admission (512-327-1213 ex. 210). Questions can usually be answered over the phone by one of our Admission Directors but if you have any special circumstances you would like to discuss, please schedule an appointment with Lawrence Sampleton, Director of Admission & Financial Aid.

**Note:** Returning families who are applying for financial aid for the first time must make an appointment with Lawrence Sampleton prior to March 1, 2011.

**Do I need to reapply for financial aid each year?**

Yes. Since financial situations can change from year to year, families must complete an updated School and Student Service for Financial Aid Parents' Financial Statement (PFS) and submit their current tax returns and W-2 forms each year. Unless a major shift in finances occurs you can expect to receive a similar award each year (including adjustments for tuition increases).

# Financial Aid at St. Stephen's Episcopal School

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### HELPFUL TIPS

- Communication is the key. Call the Office of Admission at your earliest convenience if you have any questions or concerns. Waiting until the last minute may affect the amount of your award.
- Keep a complete set of copies of all forms submitted to School and Student Service for Financial Aid (SSS) and St. Stephen's Episcopal School.

### DATES AND DEADLINES

#### MARCH 1

- Priority Deadline to complete PFS and submit 2010 W-2 forms and all 2009 tax information (W-2 forms, tax returns and Business/Farm statement, if applicable).
- Re-enrollment contracts and deposits are due for returning students. Families applying for financial aid can either pay the enrollment deposit at this time or select the 'Pending FA' deposit payment option to complete the contract.

#### APRIL 15

Deadline to submit all 2010 tax information (W-2 forms, tax returns and Business/Farm statement, if applicable).

Please send all financial aid documents to:

St. Stephen's Episcopal School

re: Financial Aid

6500 St. Stephen's Dr.

Austin, TX 78746

If you have any questions regarding the completion of your financial aid application please call the Office of Admission. (512) 327-1213 ex. 210