Financial Aid at Lexington Montessori School

As part of its Mission, LMS extends financial aid to as many qualifying families as possible. Most years, about 30% of students receive some financial assistance from LMS toward tuition. We know that families must stretch their resources to pay tuition for LMS. We know too that there are many students who would benefit a great deal from our Montessori program, but whose families cannot pay the full tuition. For these reasons, we encourage all families who may qualify to complete the Financial Aid application.

The LMS Financial Aid Guidelines

The Basics
All financial aid at LMS is based on the financial need of the family of the student. This need is determined by a third party, School and Student Service for Financial Aid (SSS), by using the family’s finances including income, assets, and size of the family. Families submit this information through an SSS application, which is supported by income tax returns sent by the family. SSS plugs this information from the application into their formula to calculate what the family can afford to pay for tuition. LMS then makes every effort to make up the difference, with that amount being the difference between what a family can pay and the total tuition.

LMS believes that the family and extended family of the student have the primary responsibility for funding a student’s education. Therefore, every effort is made to see that all possible sources of funding have been explored and/or secured by the family before LMS can grant aid to a student.

The Process
In order to be considered to receive tuition assistance from LMS, families complete the SSS application each year. This process is completed entirely online through SSS. An application for aid consists of the Parents’ Financial Statement (PFS) from SSS, the previous year’s federal tax return, and current federal tax return (form 1040 with all schedules and W-2’s).

Most independent schools use the service provided by SSS to process financial aid applications. SSS receives the Parents’ Financial Statement directly from the family, along with all tax returns, schedules and W2s and then calculates, according to SSS guidelines, the family contribution for education. The family contribution to tuition is based on the family’s financial situations including
assets, income, and size of family. Families report this information on the Parent Financial Statement (PFS). A report of these calculations is sent to the schools to which the student is applying, at the request of the Applicant’s family. Families also receive a Family Report from SSS.

Once LMS receives the report from SSS, the Financial Aid Committee reviews all of the information from the family and from SSS. Adjustments to the SSS figures can be made by LMS to ensure uniform treatment of families and to reflect the fact that LMS handles certain items such as capital gains and depreciations differently from SSS. It should also be noted that LMS considers tuition being paid to other institutions (through college years) for other children in the family when reviewing a family’s ability to contribute to LMS tuition. We expect that, in all cases, aid will be requested at those institutions as well.

All applications for financial aid are kept strictly confidential by LMS and SSS. The LMS Financial Aid Committee consists of the Head of School, the Business Manager, and the Director of Enrollment. Only these people have access to information regarding financial aid applications.

The Financial Aid Committee reviews all COMPLETE applications for aid and discusses the information with the family if more information or clarification is necessary. When financial need is indicated, LMS makes every effort to fund the student until the school’s financial aid dollars are depleted.

Even if a family has applied for aid in the past, the family must reapply each year. This is true of families who have been granted aid in the past, families who have not received aid in past years but believe they may qualify for the coming year, and families new to LMS.

In evaluating applications for Financial Aid, we expect to see evidence that families are utilizing every possible financial source for their child’s education. Our expectation is that both parents, if living, will contribute to their child’s education to the best of their abilities. In response to the complexities of family finances, we evaluate each application on a case-by-case basis and then review grants comparatively to ensure that we are maintaining equity and fairness in the distribution. Once we have entered into a financial agreement with a family, we expect that they will not voluntarily alter their life circumstances in ways that will increase their need; our resources are limited, we manage them carefully, and to do so we need some predictability in the degree of need within our community. When family financial circumstances change either for the worse or for the better, we expect families receiving aid to notify us so that the grant can be reevaluated.

Our goal is to offer an LMS education to children who represent a broad socioeconomic spectrum. We believe in maintaining a financial aid program that avoids a financially polarized community. To
that end, we offer partial aid and monitor the distribution of aid to make sure that we continue to include lower- and middle-income families in our aid program.

**Financial Aid Decisions**
LMS funds financial aid according to the need of the student’s family as outlined above. If a family is able to contribute more in years following the initial application, the level of aid will decrease accordingly. Likewise, if the demonstrated need of a family increases, LMS will make every effort to raise the level of aid given.

In cases of divorce or separation, the Financial Aid Committee considers the assets and earnings of both natural parents before making a grant and cannot be bound by legal agreements regarding responsibility for education expenses. It is up to the parties (natural parents as well as step-parents) to communicate and participate in order for the Financial Aid Committee to assess the financial situation and the actual need of the student.

While a substantial percentage of the School’s budget is allocated to financial aid, LMS cannot fund all students who apply and qualify for financial aid. When the need of students exceeds the funds that LMS can afford to distribute, the Financial Aid Committee considers first the requests for aid for current students who are receiving aid from LMS. The Committee then considers aid requests for current students who are applying for aid for the first time, as well as newly admitted students.

Please note that LMS does not discriminate on the basis of race, gender, religion, creed, disability, sexual orientation, handicap status, national origin or ethnicity in administration of its admission policies and financial aid programs.

Questions regarding LMS’ financial aid policy or how to apply for aid should be directed to Aimee Randall, Director of Enrollment at ARandall@lexmontessori.org or by calling (781)862-8571, x 1106.
Qualifying examples:
Below are examples of some Financial Aid profiles. Please note that these examples are for illustration purposes only.

<table>
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<th>Family Size</th>
<th>Total Income</th>
<th>Net Worth</th>
<th>SSS Calculation of Family’s Contribution to Tuition</th>
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2018-19 Financial Aid Application Instructions for NEW LMS Applicants:

1. Complete the PFS online at http://sssbynais.org/parents
   PFS forms will be available November 1. Submit your PFS information to SSS no later than January 17, 2018.
2. Submit a copy of your PFS form and 2016 tax returns (with all attachments), no later than January 17, 2018 to LMS.
3. Submit a copy of your 2017 tax return form, with all attachments, no later than April 15, 2018 to LMS.
   *If you have filed for an extension, you must send the Director of Enrollment a copy
   of your Application for Extension of Time and provide us with the date that you expect to send us the return.
4. LMS will notify you of your grant on March 10 with your admission decision.
5. Financial Aid Recipient must sign and return the award letter to LMS, with the enrollment contract and tuition deposit, no later than April 10, 2018.
   *Unless letter is signed and returned, LMS will assume that the Recipient is declining the award, and the funds will be allocated to another family.
2018-19 Financial Aid Application Instructions for CURRENT LMS Applicants:

1. Complete the PFS online at http://sssbynais.org/parents
   PFS forms will be available November 1. Submit your PFS information to SSS no later than December 1, 2017.

2. If this is your first year applying for aid, submit a copy of your 2016 tax return forms, with all attachments, no later than December 1, 2017 to LMS.

3. Submit a copy of your 2017 tax return form, with all attachments, upon completion and no later than April 15, 2018 to LMS.
   *If you have filed for an extension, you must send the Director of Enrollment a copy
   of your Application for Extension of Time and provide us with the date that you
   expect to send us the return.

4. LMS will notify you of your grant with your re-enrollment contract.

5. Financial Aid Recipient must sign and return the award letter to LMS, with the enrollment contract by February 9, 2018.
   *Unless letter is signed and returned by February 9, LMS will assume that the Recipient is declining the award, and the funds will be allocated to another family.

**Please note: Your current year’s account must be up-to-date before your application will be reviewed. If you have any concerns about your current account, please contact the Business Manager, Tricia Wojtaszek, at x1105. **