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General Information

Francis Parker School Mission Statement
To create and inspire a diverse community of independent thinkers whose academic excellence, global perspective and strength of character prepare them to make a meaningful difference in the world.

Financial Assistance Program Mission
The financial assistance program is need-based and is guided by the belief that qualified students should have access to Parker's opportunities regardless of their socioeconomic background.

Financial Assistance Budget
The Board of Trustees approves the financial assistance budget annually in January. Financial assistance funds come from Parker's operating budget, annual giving, and endowed and non-endowed funds.

Financial Assistance Grants
Financial assistance grants are need-based awards that do not require repayment. Grants may range from approximately 1% of tuition to approximately 99% of tuition.

Financial Assistance Administration

Director of Admissions and Financial Assistance
The Director of Admissions and Financial Assistance is responsible for the overall administration and operation of the financial assistance program and chairs the Financial Assistance Committee (FAC) that makes final decisions on the allocation of funds. Additionally, the Director of Admissions and Financial Assistance or their delegate has the following responsibilities:

- Share information on the financial assistance process with current and prospective families
- Maintain financial assistance records
- Correspond with families about financial assistance matters
- Analyze information from School and Student Services (SSS), an objective third party financial needs assessment service
- Verify families' financial data and request additional information when necessary
- Make financial assistance grant recommendations to the FAC

Financial Assistance Committee
The Financial Assistance Committee (FAC) consists of the Head of School, Assistant Head of School for Finance and Operations, and the Director of Admissions and Financial Assistance (Chair).
Business Office

Business Office staff members process financial assistance grants through TADS, the tuition management system, employed by Parker.

The Student Billing Department provides discount codes for auxiliary programs that require the family to register online (or in a system other than TADS). Reach Student Billing at studentbilling@francisparker.org.

College Counseling Department

The College Counseling Department provides fee waivers for college related expenses (e.g., Advanced Placement examinations) to students receiving financial assistance awards greater than 75% of tuition.

Decision Making Policies and Considerations

Confidentiality

Financial information submitted by families via SSS is collected and reviewed by the Financial Assistance Committee. All information is securely maintained, held in strict confidence, and used solely to determine financial assistance award decisions.

Fund Allocation

Financial assistance awards are available to students throughout our program (Junior Kindergarten through Grade 12). Funds are allocated according to the following priority:

1. Current students who received financial assistance in the previous school year
2. Current students seeking financial assistance for the first time
3. Incoming students

Duration of Commitment

Families are required to reapply for financial assistance annually. Parker is committed to providing families with a similar award each year as long as the family continues to qualify for assistance. Should a family's income change significantly, Parker's grant will adjust accordingly. Additionally, students receiving financial assistance are held to the same requirements as other students and have access to all opportunities offered at Parker.

Scholarships

Parker has funding from named scholarships that may be used in lieu of funding from operating funds. A student will only be awarded a named scholarship if their family provides the FAC with permission to release their names to scholarship donors.
Additional Expenses

Financial assistance is intended to supplement both tuition and other fees deemed integral to Parker's program. The amount of financial assistance for qualifying non-tuition related fees equals the percentage of financial assistance provided for tuition. For example, if a family receives financial assistance equal to 70% of tuition, then 70% of all qualifying non-tuition related fees will be covered.

Qualifying non-tuition related fees contemplated as part of financial assistance awards include:

- Transportation
- Books
- Technology (laptop computers for Upper School students)
- Discovery Week Program (Grade 8)
- Global Studies Program (domestic or international) – one trip during Upper School
- Interim classes (Upper School)
- Expenses related to approved academic, athletic or co-curricular activities
- Academic Resource Center support services if recommended by the Student Support Team or Grade Level Dean
- PSAT, ACT and SAT test preparation services offered by Parker
- PSAT, ACT and SAT exam fees for students meeting guidelines established by the College Counseling Department
- Advanced Placement (AP) exam fees for students meeting guidelines established by the College Counseling Department
- After-school childcare offered at the Lower School through Parker's Division of Integrative Programs, including one enrichment class per session
- Summer School courses

Most of the items listed above are billed through TADS and will automatically receive the appropriate financial assistance award. If questions arise regarding supplemental activities, please contact the Director of Admissions and Financial Assistance for more information.

Financial assistance awards are not intended to supplement the cost of extracurricular or optional programs offered by Parker. Non-tuition related fees or expenses not contemplated as part of financial assistance include:

- Uniforms
- Fees associated with student clubs (including t-shirts)
- College application fees

Financial Assistance Application Process

To be considered for financial assistance, families must submit financial information annually through SSS, an objective third party financial needs assessment service. Applications are reviewed objectively using a consistent methodology. Information can be found on the Financial Assistance section of the Parker website.
Families must submit all requested information by the deadlines posted on the Parker website. If all deadlines are met, current families will receive their award determination with their student's re-enrollment contract, and newly admitted families will receive the information with their enrollment contract.

Please note that the effective family contribution (EFC) listed on the SSS Family Report is only a recommendation. The FAC may make adjustments to a family's award based on Parker's policies and their professional judgement.

**Financial Assistance Policies**

**Family Responsibility**
Parker believes that parents/guardians hold primary responsibility for their child's education. Financial assistance is based on the ability of parents/guardians to pay tuition, not their willingness or unwillingness to pay.

Additionally, Parker is not in a financial position to assume the financial obligation of a parent or stepparent who is uninvolved in the child's life. Therefore, separated or divorced parents will be asked to complete the PFS and contribute to Parker’s tuition whether or not there is a legal agreement to do so. If either parent remarries, the income and assets of the new family unit will be taken into consideration as the child's stepparent also has an obligation to pay tuition.

If a parent or both parents voluntarily leave full time employment (e.g., become self-employed, return to graduate school), Parker will not be able to subsidize the family’s decision. The members of the FAC will assume that the family has thoughtfully considered the impact of a reduced income on their ability to afford Parker's tuition. Financial assistance funding will be maintained at the previous level of funding and will not include the decrease in the family’s income. Parker will impute wages if one parent in a two-parent household is not working and there are no extenuating circumstances (e.g., caring for an elderly parent, caring for a preschool age child, caring for a child with a disability).

**Bartering**
Parents often ask if their professional services would be considered in exchange for a reduction in tuition payments. Parker does not allow this arrangement.

**Assets**
Home equity, trust funds, and monetary gifts are treated as assets. Home equity provides a measure of financial security that is not realized by individuals who are not homeowners. While trust funds may be restricted or earmarked for college, their presence suggests that a family has a portion of income that may be spent on a Parker education.

**Capital Gains**
Capital gains are treated as income in reviewing the financial assistance application.

**Self-Employed Business and/or Farm Owners**
If a parent/guardian owns a business or farm, then the appropriate tax returns need to be uploaded to SSS.

**Mid-Year Financial Changes**
There are times when families experience unexpected changes in their incomes. If a sudden change in finances occurs, families should complete the SSS and contact the Director of Admissions and Financial Assistance.

**Appeal Process**
Parents/guardians may appeal a financial assistance decision by contacting the Director of Admissions and Financial Assistance in writing (email). The Director of Admissions and Financial Assistance will convene a meeting of the FAC to review the appeal and will contact the family once a decision is made.

**Voiding a Financial Assistance Award**
Parker reserves the right to withdraw any financial assistance award if such award is based on incomplete, false, or erroneous information.