



## **2021-2022 Policy for Administering Tuition Assistance to Our Lady of Mount Carmel School families**

### **Three independent sources of tuition assistance available:**

#### **#1 The BASIC Fund – March 31, 2021 deadline**

<https://www.basicfund.org>

- Up to **\$2,000** per student is awarded each year to students PreSchool through 8<sup>th</sup> grade.
- **Mission:** The BASIC Fund mission is to advance educational equity for low-income families by helping offset the cost of tuition at private schools in the Bay Area. Scholarships are available to **new** students entering PreSchool-8<sup>th</sup> grade attending private schools in all nine Bay Area Counties.
- The BASIC Fund invites **new** students to private schools or students entering PreSchool, TK, or Kindergarten to apply. Applications outside these guidelines may be reviewed as **special consideration** cases, and are considered only after the new and PreSchool, TK, or Kindergarten applications have been processed.
- Guidelines for eligibility based on family income and family size can be found at <https://www.basicfund.org/do-i-qualify>
- New and PreSchool, TK, or Kindergarten students must complete an initial application by the **March 31<sup>st</sup>** deadline for the following academic year. Please note that applications must be **complete** by this deadline to be considered for this priority deadline.
- Scholarships are awarded on a **first come, first served** basis until the March 31<sup>st</sup> deadline, so families are encouraged to submit their application well before March 31<sup>st</sup>. Applications that are incomplete or received after March 31<sup>st</sup> are placed on a waitlist.
- Families applying to OLMC for admission should NOT wait for their OLMC admissions decision to apply to The BASIC Fund. Families MUST meet the March 31<sup>st</sup> deadline.
- The application process includes an application, a Registration Agreement & Release Form, and valid financial documentation including IRS 1040 tax forms.
- For currently enrolled BASIC Fund students who are receiving scholarships for 2020-2021, families will receive a digital link for 2021-2022 by mid-March 2021. Families are responsible to complete this renewal prior to the posted deadline.
- Commitment forms must be processed and signed by the OLMC Principal prior to deadline.
- OLMC will make their best effort to communicate with prospective parents in both English and Spanish during the application and interview process about applying for The BASIC Fund.
- ***It is essential for families to file a complete application by the March 31<sup>st</sup> deadline, follow-up with required financial documentation, and return required commitment forms in a timely manner.***



## **2021-2022 Policy for Administering Tuition Assistance to Our Lady of Mount Carmel School families**

### **#2 Archdiocese of San Francisco Elementary School Grants – April 15<sup>th</sup> deadline**

**<https://schools.sfarchdiocese.org/elementary-school-grants>**

- **\$600** school grants are awarded per student each year to PreSchool through 8<sup>th</sup> grade students.
- TADS is a service that the Archdiocese of San Francisco uses to evaluate families' tuition resources. All applications must be submitted to TADS (<https://secure.tads.com/Accounts/Login.aspx?fa=1&lang=en>) by the **April 15<sup>th</sup>** deadline.
- It is essential for families to file a **complete** application by the April 15<sup>th</sup> deadline and follow-up with required tuition documentation in a timely manner.
- TADS ratings: GOOD, FAIR & POOR are given based on TADS' confidence about the accuracy of the family's application submitted. It is essential that families submit required documentation to ensure that their application is rated GOOD by the DCS April 15<sup>th</sup> processing date.
- Applications with a POOR rating at the time of processing on or soon after April 15<sup>th</sup> will NOT be considered for a scholarship.
- The DCS: Department of Catholic Schools processes applications in mid-May and notifies OLMC by May 15<sup>th</sup> which families have been granted the assistance.
- OLMC will make their best effort to communicate with prospective parents during the application and interview process about applying for the Archdiocese of SF grants.
- ***It is essential for families to file a complete application by the April 15<sup>th</sup> deadline and follow-up with required financial documentation to ensure that their application is rated “GOOD”.***



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### **#3 OLMC Tuition Assistance – April 15<sup>th</sup> deadline**

**<http://school.mountcarmel.org/admissions/tuition-assistance>**

- OLMC administers their tuition assistance using the TADS online tuition assistance administration tools. Because families are required to submit a TADS application; and TADS does the financial analysis for OLMC, there is no additional OLMC application.
- If families feel they need to explain further about their personal financial circumstances, they are asked to submit a personal statement and submit this to TADS by April 15<sup>th</sup>. In addition, families are welcome to send this personal statement to the OLMC Principal.
- TADS is a service that OLMC uses to evaluate families' financial resources. All applications must be submitted to TADS (<https://secure.tads.com/Accounts/Login.aspx?fa=1&lang=en>) by the **April 15<sup>th</sup>** deadline.
- It is essential for families to file a **complete** application by the April 15<sup>th</sup> deadline and follow-up with required financial documentation in a timely manner.
- TADS ratings: GOOD, FAIR & POOR are given based on TADS' confidence about the accuracy of the family's application submitted. It is essential that families submit required documentation to ensure that their application is rated at least FAIR by the OLMC April 15<sup>th</sup> processing date.
- Applications with a POOR rating at the time of processing on or soon after April 15<sup>th</sup> will NOT be considered for a scholarship.
- A confidential Tuition Assistance Committee including the OLMC Principal; OLMC Pastor; OLMC School Finance Manager; a member of the OLMC Parish Finance Council; and the Chair of the OLMC School Finance Committee will review the OLMC Policy for Administering Tuition Assistance and the TADS' Grant Run data. Based on this Policy, the Tuition Assistance Committee will confirm tuition assistance awards to families.
- The Tuition Assistance Committee will meet each year soon after the April 15<sup>th</sup> deadline, and will notify families of their OLMC tuition assistance award by May 31<sup>st</sup>.
- OLMC will determine tuition assistance using the TADS Equal Ratio solution. (<https://www.tads.com/financial-aid-assessment/grant-management/>)
- Note: Because tuition assistance from The BASIC Fund and the Archdiocese of San Francisco are independently determined, these awards will not influence or reduce what families will receive from the OLMC Tuition Assistance.
- Special circumstances: There are times when families encounter unexpected financial obstacles through no fault of their own. If this occurs during the academic year, families are encouraged to submit an appeal letter in writing to the OLMC Principal explaining their changed circumstance and request for tuition assistance. Families will be required to submit a TADS application and tuition assistance will be awarded based on the equal ratio criteria.



## **2021-2022 Policy for Administering Tuition Assistance to Our Lady of Mount Carmel School families**

### **How OLMC Tuition Assistance is Allocated Using TADS**

- TADS collects a tuition assistance application that asks for the income, expenses, assets and liabilities of each family. To verify the accuracy of what families have noted on their application, TADS requests copies of family's previous year's tax return and W-2 form. If a family has a business, TADS will collect a business tax return.
- Application rating: TADS rates the completeness of every application and assigns a rating:
  - **GOOD:** financial documentation provided by families are sufficient to verify their financial information reported on their application.
  - **FAIR:** families have submitted most financial documentation to TADS. Additional documentation submitted by parents could slightly impact their financial analysis.
  - **POOR:** families did not submit required financial documentation to TADS to verify the accuracy of what they reported on their application. Additional documentation submitted by families could have a large impact on a families' financial analysis.

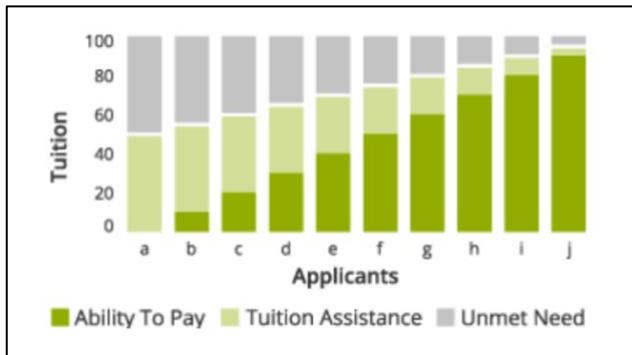
Note: Families should be diligent to review their TADS application rating and submit required documentation in order to complete their application and upgrade their rating to GOOD. It is each family's responsibility to monitor and update their TADS application file.

- Based on the information on the application, TADS will calculate for each family Household Adjusted Income, Calculated Contribution, and Calculated Need.
- Important parameters for the TADS grant run will include:
  - OLMC will use the TADS **Equal Ratio** solution to determine tuition assistance.
  - OLMC will request a TADS grant run on or soon after the **April 15<sup>th</sup>** deadline. OLMC tuition assistance will be based on the status of family application at the time of the grant run.
  - OLMC will confirm TADS application names are students who have **enrolled** for the upcoming year.
  - OLMC will not offer tuition assistance to applications with a **POOR** rating.
  - OLMC will determine the level of assistance available. **For 2021-2022, \$70,000 is budgeted for OLMC tuition assistance.**



## **2021-2022 Policy for Administering Tuition Assistance to Our Lady of Mount Carmel School families**

**Solution 1: Equal Ratio, gives some money to everyone with need and generates the largest number of grants.**



Everyone with tuition need is given a grant that is a fixed percentage of his or her need. However, 50% of everyone's need is unmet. It's easy to see that unmet need is greater for the neediest applicants even though they receive the greatest amount of aid.

- **OLMC Tuition Assistance Committee will meet each year soon after April 15<sup>th</sup>**  
The OLMC Tuition Assistance Committee will receive the confidential grant run spreadsheet from TADS. The confidential spreadsheet does not include family names or other personal identifiers; families are identified by account #. The OLMC Tuition Assistance Committee will convene to review the policy and amounts that families have been awarded based on the TADS grant run.
- **Tuition assistance award letters will be sent out to families by May 31<sup>st</sup>**  
The OLMC Tuition Assistance Committee will notify families of their OLMC tuition assistance award by May 31<sup>st</sup>. Award letters will also include information about the elementary school grants awarded by the Archdiocese of San Francisco, if that information is available.
- **The BASIC Fund award letters will be sent out to families during the summer**  
The BASIC Fund is independent and on a different time schedule. The BASIC Fund will confirm scholarships to the OLMC Principal during the summer. As soon as OLMC receives the award confirmations, OLMC will send updated tuition assistance award letters to families.
- **OLMC tuition payments will be adjusted according to the tuition assistance awarded to each family**  
The OLMC Business Office will adjust tuition invoices and FACTS payment plans according to the tuition assistance awards offered. These adjustments will be noted in family FACTS accounts, and communicated via email.



## **2021-2022 Policy for Administering Tuition Assistance to Our Lady of Mount Carmel School families**

### **Summary of OLMC Tuition Assistance for 2020-2021**

#### **OLMC Tuition Assistance:**

- \$566,434 Total tuition cost for applicant families
- \$441,121 Total calculated need for applicant families
- \$65,202 Total OLMC tuition assistance offered using “equal ratio” rubric
- 17.3% Percent of calculated need that was met with OLMC tuition assistance
- \$1,440 largest OLMC per student tuition assistance
- \$50 smallest OLMC per student tuition assistance
- \$1,185 average OLMC per student tuition assistance
- 71 Total number of OLMC students applying for assistance from OLMC
- 55 Total number of OLMC students receiving assistance from OLMC
- 77% Percentage of OLMC applicants receiving assistance from OLMC

#### **Archdiocese of San Francisco Elementary School Grants**

- \$31,800 Total awarded to OLMC students
- \$600 Student grant
- 52 OLMC students receiving a grant
- 6 Increase in number of students receiving a grant compared to 2019-2020
- \$10,800 Increase in total grants compared to 2019-2020

#### **The BASIC Fund**

- \$58,887 Total awarded
- \$2,400 largest BASIC Fund award per student\*
- \$2,019 smallest BASIC Fund award per student\*
- 31 Number of students receiving award from The BASIC Fund
- 5 Increase in students receiving a BASIC Fund grant compared to 2019-2020
- \$7,704 Increase in BASIC Fund grants compared to 2019-2020

#### **Total Tuition Assistance from combined sources**

- \$155,889 Total awarded 2020-2021
- 55 Number of students receiving tuition assistance
- \$4,440 largest combined tuition assistance per student
- 53% largest percentage of tuition covered by assistance monies per student