



Financial Aid Procedures

WHY DOES WIS OFFER FINANCIAL AID?

WIS is strongly committed to maintaining economic diversity within its community. Financial aid is used to support families who could not otherwise afford to enroll their children at WIS and is awarded in accordance with the strategic enrollment goals of the School. The Board of Trustees sets the financial aid budget.

HOW DO WE APPLY FOR FINANCIAL AID?

All financial aid applications are processed through School and Student Services (SSS) by the National Association of Independent Schools (NAIS). Detailed information on how to apply and the required deadlines can be found on the back page of this brochure and on the WIS website. We recommend families make special note of the application deadlines. Applications completed after the stated deadlines may result in reduced awards and are subject to fund availability.

CAN STUDENTS AT ANY GRADE LEVEL APPLY FOR FINANCIAL AID?

Financial aid is available in Kindergarten to Grade 12. WIS does not offer financial aid in Preschool and Pre-Kindergarten, except for the children of faculty and staff.

CAN A CURRENTLY ENROLLED NON-FINANCIAL AID STUDENT APPLY FOR AID LATER ON?

Currently enrolled non-financial aid students are only eligible to apply for financial aid if/when the family experiences a significant and unexpected change in financial circumstances.

WILL A FINANCIAL AID RECIPIENT RECEIVE AID EVERY YEAR?

Families must reapply for financial aid every year. However, once a student has received financial aid, the School is committed to continuing to provide financial aid as long as the family demonstrates financial need. Awards are reviewed annually and adjusted based on updated financial information submitted by the parents.

WHAT IS THE FAMILY'S RESPONSIBILITY?

WIS is committed to helping families who cannot afford the cost of attending an independent school. However, families requesting aid are expected to demonstrate that paying tuition is a priority and that they are prepared to make lifestyle sacrifices with discretionary income.

HOW DOES WIS DETERMINE FINANCIAL AID AWARDS?

WIS uses the analysis provided by School and Student Services (SSS) by the National Association of Independent Schools (NAIS) as the basis for what a family might reasonably be expected to pay toward tuition and fees. In calculating that amount, SSS considers the information provided in the Parent Financial Statement (PFS) and tax documentation. The SSS analysis is used as a guideline, but the WIS Financial Aid Committee makes the final decision regarding eligibility and award amounts.

HOW MANY STUDENTS AT WIS RECEIVE FINANCIAL AID?

For the 2017-18 academic year, 119 students (13% of our total enrollment) are receiving financial aid.

HOW MUCH IS AWARDED?

The 2017-18 financial aid budget is approximately \$3,400,000. Financial Aid grants do not cover the entire annual cost of enrollment; all families pay some portion of tuition and fees, and are expected to make funding their children's education a priority. The average financial aid award is \$28,550. However, because awards are need-based, we have qualifying families who pay \$500-\$27,000 toward tuition.

HOW DOES WIS PRIORITIZE WHO RECEIVES FINANCIAL AID?

Financial Aid is allocated according to the following priorities:

- » Re-enrolling students who were previous financial aid recipients, who continue to qualify for financial aid
- » Re-enrolling students who previously paid full tuition, but due to a change in their family's financial situation, now qualify for financial aid
- » Newly admitted students who qualify for financial aid

IS FINANCIAL AID AVAILABLE FOR EXPENSES BEYOND TUITION?

In addition to tuition assistance, the student's financial aid grant percentage will be applied to the costs associated with the after school program, class/grade affiliated trips, one summer community service trip, a college SAT prep class, and a required iPad or computer. Should the Student Support Team deem it necessary

Additional Questions?

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(prior approval required), the financial aid grant percentage can also be applied to costs associated with the learning lab, tutoring, and a psychological evaluation and/or therapy.

IS ADMISSIONS NEED-BLIND?

When determining if an applicant is qualified to attend WIS, all Admissions Committees operate need-blind. However, because the financial need of qualified applicants is greater than the available funds, the Director of Admissions and Financial Aid must be need-sensitive when making the final admissions decisions. WIS does maintain a Wait Pool for students who are qualified for admission and qualified for aid, but for whom funds are currently unavailable.

HOW DOES WIS HANDLE A FINANCIAL AID REQUEST WHEN THE CHILD'S PARENTS ARE DIVORCED/SEPARATED/REMARRIED?

Separation, divorce and remarriage may create legal arrangements regarding the financial responsibility for educational expenses. WIS is not bound by the terms of these legal arrangements.

In the case of separation and divorce, WIS will take into consideration the assets of the custodial and non-custodial parents and require both parents to complete the financial aid application process. Exceptions can be made if the non-custodial parent has no contact with the child.

If a parent has remarried, the assets of the step-parent are considered as a resource toward household expenses and should be included in SSS's Parent Financial Statement (PFS).

HOW DOES WIS HANDLE THE LOSS/REDUCTION OF INCOME WHEN A PARENT IS SELF-EMPLOYED, OWNS A BUSINESS OR IS VOLUNTARILY UNEMPLOYED/UNDER-EMPLOYED?

Self-employment or starting a business can result in income unpredictability. WIS understands this; however, after a two-year period WIS will no longer take start-up costs or decreased income from self-employment into account. After two years, parents will be expected to generate income at a level commensurate with their education, experience, and expertise.

Regarding voluntary unemployment or under-employment (e.g. parent returns to school, decision to stay home with school-age children) WIS will impute income commensurate with education, experience, and expertise. Certain non-working or under-employed parents who are caring for preschool children, a disabled child, or elderly relative may qualify for an exemption.

WHEN COMPLETING A FINANCIAL AID APPLICATION, WHY IS ACCURACY IMPORTANT?

WIS assumes the information provided in the financial aid application is accurate and truthful. However, if the School discovers any information was deliberately misleading or inaccurate, the School may revoke the financial aid award for the current academic year and refuse to consider the student's aid application for future years.

WHAT IF THE FAMILY'S FINANCIAL CIRCUMSTANCES CHANGE?

WIS reserves the right to modify the amount of a financial aid award if there is a significant change in a family's financial circumstances. It is the family's responsibility to notify the School of any such change.

HOW ARE AWARDS ANNOUNCED?

Newly admitted students will receive their grant notifications with their offer of admission in early March. Returning students will receive grant notifications mid-March to mid-April, depending on when the family completes the financial aid process.

IS FINANCIAL AID CONFIDENTIAL?

Financial aid information submitted through SSS is kept strictly confidential. The names of students who receive aid are shared only as necessary for administrative reasons. Families who receive financial aid are expected to keep the award amounts confidential and are not to discuss or provide award information to/with other families.

FINANCIAL AID CHECKLIST

Step 1: Complete the Parents' Financial Statement (PFS) from School and Student Services (SSS)

- » The PFS will become available on:
NOVEMBER 1, 2017
- » Deadline for submitting PFS:
JANUARY 15, 2018
- » The PFS form is available online at
<http://sssbynais.org>
- » Parents will complete the PFS using estimated income and expenses for 2017

Step 2: Submit the following documents directly to SSS

- » Deadline: **FEBRUARY 5, 2018**
- » Documents should be scanned and uploaded to your SSS account at
<http://sssbynais.org>
- » 2016 federal tax returns, including all schedules
- » 2016 W-2 and/or 1099 forms
- » 2017 W-2 and/or 1099 forms
- » In cases of separated, divorced, or unmarried parents, each parent must submit the required documents

Step 3: Submit a Supplemental Information Form directly to SSS

- » Deadline: **FEBRUARY 5, 2018**
- » Form is available on the SSS online portal or at
<http://www.wis.edu/admissions/financial-aid/>
- » The form is required for all applicants. Please upload the form to your SSS online portal account.

Step 4: Submit 2017 tax documents directly to SSS

- » Deadline: **APRIL 20, 2018**
- » Documents should be scanned and uploaded to your SSS account at
<http://sssbynais.org>
- » 2017 federal tax returns, including all schedules



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