

2019  
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2020

# PARK SCHOOL LETTER OF UNDERSTANDING

*for Families Applying for Tuition Assistance for Academic Year 2019-2020*



LETTER OF UNDERSTANDING

DIRECTIONS: PLEASE COMPLETE AND UPLOAD TO YOUR PFS PORTAL ON SOLUTIONSBYSS.COM OR MAIL TO: SSS, P.O. BOX 449, RANDOLPH, MA 02368 (SSS CODE 5668). THIS FORM IS DUE DECEMBER 1, 2018.

We have found that building a true School-Family partnership is the best way to have an effective Tuition Assistance Program. For that reason, we have posted an important document online entitled: *Tuition Assistance Program: Policies, Responsibilities, and Guidelines*.

This document can be found under the "Affording Park" section of the website ([www.parkschool.net/admission/affording-park](http://www.parkschool.net/admission/affording-park)). It is critical reading for **all** families currently participating in the program, and for families new to the tuition assistance program.

## Section 1: Policies

THIS SECTION OUTLINES THE GOALS AND OBJECTIVES OF THE PROGRAM, DEFINES ELIGIBILITY, EXPLAINS FUNDING PRIORITIES, AND OUR COMMITMENT TO CONFIDENTIALITY.

## Section 2: Responsibilities

- PART ONE DESCRIBES PARK'S RESPONSIBILITIES, MANY OF WHICH STEM FROM THE NATIONAL ASSOCIATION OF INDEPENDENT SCHOOLS' *Principles of Good Practice for Financial Aid Administration*.
- PART TWO DESCRIBES PARENTS' RESPONSIBILITIES REGARDING THE APPLICATION PROCESS, PAYMENTS, AND COMMUNICATION.
- PART THREE OUTLINES THE LAYERS OF ADMINISTRATIVE RESPONSIBILITY IN THE MANAGEMENT OF THIS PROGRAM.

## Section 3: Guidelines

THIS SECTION EXPLAINS THE CONCEPT OF DISCRETIONARY INCOME AND THE OTHER FACTORS TAKEN INTO CONSIDERATION WHEN MAKING TUITION ASSISTANCE DECISIONS. IT ALSO ADDRESSES A NUMBER OF SPECIAL CIRCUMSTANCES REGARDING BOTH INCOME AND ASSETS.

In writing *Tuition Assistance Program: Policies, Responsibilities, and Guidelines*, Park School automatically accepts its outlined responsibilities. To create a true partnership, your understanding of this document is critical. Therefore, we require your signature below to indicate that you have read and understand the contents, and that you accept your responsibilities in full.

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name of student applicant(s) *(please print)*

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signature

date

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signature

date

# 2019 Park School Institutional Aid Application

2020 for Students Applying for Tuition Assistance for Academic Year 2019-2020



INSTITUTIONAL AID APPLICATION FOR ACADEMIC YEAR 2019-2020

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## Student Applicant(s)

name	entering grade	
name	entering grade	
name	entering grade	
name	entering grade	
parent/guardian name		
mailing address		
e-mail		
home phone	work phone	cell phone
parent/guardian name		
mailing address		
e-mail		
home phone	work phone	cell phone

**Please answer all questions, including those that also appear on the SSS Parents' Financial Statement.**

1. Does your family receive financial support from relatives or other sources, e.g. IRA distributions, short-term loans, etc.? (include support for education, trips, camps, etc., as well as in-kind support such as housing)

no     yes    annual amount: \$ \_\_\_\_\_

If yes, please explain:

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2. Does your family provide financial support for relatives, e.g. live-in grandparents, relatives overseas?

no     yes    annual amount: \$ \_\_\_\_\_

If yes, please explain:

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3. If your children are of school age and both parents are not employed full-time, please explain circumstances.

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4. Has there been a job change, or has your income increased or decreased significantly this year? Please explain.

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5. Have you married, divorced, or separated this year? Or, has the number of adults in your household changed this year?

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6. Please complete the following for the current calendar year (2018). This information supplements the SSS Report and will allow us to better understand your family's complete financial circumstances. **If you would like to further discuss your financial situation, please schedule a meeting with Mennette Dubose San-Lee by calling 410-339-4130.**

- a. \$ \_\_\_\_\_ average monthly credit card payments     check here if paid in full each month
- b. \$ \_\_\_\_\_ monthly car payment(s)
- c. \$ \_\_\_\_\_ year-round cost of employment-related child care (beyond school tuition)
- d. \$ \_\_\_\_\_ summer camp (**not** employment-related child care)
- e. \$ \_\_\_\_\_ special event expenses (wedding, bar mitzvah, etc.) Please explain in section 9.
- f. \$ \_\_\_\_\_ extracurricular activities (tuition for classes in art, music, sports, etc.)
- g. \$ \_\_\_\_\_ home repairs (Please explain any amount over \$1,000 in section 9.)
- h. \$ \_\_\_\_\_ vacation/travel (for all family members)
- i. \$ \_\_\_\_\_ household help (Please explain in section 9.)
- j. \$ \_\_\_\_\_ charity/donations/tithing
- k. \$ \_\_\_\_\_ other (Please explain in section 9.)

7. Please indicate current value of any 529 plans held in the name of the applicant child(ren).

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8. Please identify all additional Park School services you expect to use during the 2019-2020 academic year.

BUS TRANSPORTATION:

- A.M.     P.M.
- FALL     WINTER     SPRING

TUTORING SUPPORT SERVICES:

- ONCE PER WEEK
- TWICE PER WEEK

LOWER SCHOOL EXTENDED DAY:

- 4:30 P.M.    or     6:00 P.M.
- \_\_\_\_\_ # DAYS PER WEEK
- FALL     WINTER     SPRING

9. Other relevant information: Please add any additional information that will help us to fully understand your financial circumstances. Please do not feel constrained by this space—use additional paper as necessary.

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