



EDUCATION • CHARACTER • LEADERSHIP

PINE CREST
SCHOOL

FINANCIAL AND INCLUSION AID GUIDE

2019-20 SCHOOL YEAR

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Pine Crest School offers financial aid to enroll and retain mission appropriate students who could not otherwise afford the full cost of attendance, to enrich our student body diversity, and to help current families weather a financial crisis.

FINANCING A PINE CREST SCHOOL EDUCATION

Tuition covers only a portion of the full cost of a Pine Crest education. Therefore all families receive tuition assistance underwritten by the School's endowment and generous gifts from alumni, families, and friends. Pine Crest encourages families with limited means to apply for tuition assistance, keeping in mind that the primary obligation for financing a student's education rests solely with the family and all avenues available to that family should be considered before approaching the School for assistance. The School further expects a family to make significant adjustments in the use of its discretionary resources and lifestyle choices, as well as access ancillary resources available through family, work, and local organizations. In every instance, the Financial Aid Committee requires evidence that a family's commitment to their child's education is a priority over discretionary lifestyle choices.

Pine Crest administers a financial aid program that supports approximately 18% of our student body. In order to determine a family's eligibility to receive financial aid in a fair and equitable manner, Pine Crest requires that all applicants complete the Parents Financial Statement (PFS) with a third party called the School and Student Service for Financial Aid (SSS) for each year of matriculation. Despite our dedication to helping those who demonstrate need, there are always more students who qualify than funding available. Therefore, we encourage families to apply as soon as possible and before the application deadline. Understanding that a Pine Crest education is a significant investment in your child's future, the School's Financial Aid Committee reviews, values, and determines a fair assessment of a family's ability to afford an exceptional education for your children.

Pine Crest School does not use financial need as a

consideration in determining a student's eligibility for admission. The admission and financial aid processes are separate and distinct.

Financial aid is held in the strictest confidence. All conversations regarding a student's financial aid should take place with the Director of Financial Aid. Families run the risk of losing financial aid if it is found that they have been discussing awards with other parties.

THE APPLICATION PROCESS

Financial Aid must be applied for annually, and families are required to demonstrate financial eligibility each year of attendance. Pine Crest reserves the right to amend awards if new information comes to light after award notification. It is the responsibility of the family to notify the School of a change in circumstances (better or worse) at any time during the application process and/or school year.

Steps in the process include:

- New families need to complete and submit the Financial Aid Application prior to admission.
- Gain admission to Pine Crest School.
- Complete the enrollment process.
- Pine Crest will not process or review a Financial Aid application until the student is enrolled in the school for the year associated with the financial request.
- Returning students placed on a "hold status" due to business, academic, or behavioral reasons run the risk of losing Financial Aid if their application is not processed before the deadline.
- Complete the online financial aid application on School and SSS by National Association of Independent Schools (NAIS) website by Friday, November 30, 2018 for returning students and Friday, January 15, 2019 for new students.
- Request for assistance with transportation, laptops, parking, and extended day care must be made in the additional comments section of the PFS and the separate request form that is available on the Pine Crest School website.
- Upload signed 4506-t and prior year (2016 and 2017) signed federal tax returns by Friday, November 30, 2018 for returning students and Friday, January 18, 2019 for new students.

- Upload current (2018) federal tax returns, plus all supporting schedules, W2, and explanations by Friday, March 15, 2019.
- Pine Crest will not award Financial Aid until all current supporting tax documentation is uploaded and reviewed. “Draft” tax documentation will not be considered.
- Failure to pay all school-related costs in a timely manner may affect enrollment of the student(s), and financial aid awards may be discontinued.

CURRENT FAMILIES

Current families who have not previously applied for financial aid will not be eligible for aid unless they demonstrate a significant change in the family’s financial situation and until they have been enrolled at Pine Crest School for a minimum of two academic years. In the case of divorce our “total family” philosophy applies.

MERIT AID

Pine Crest does not offer merit based aid. There are no “scholarships” for athletic, academic and arts ability. Pine Crest maintains the philosophy of need based financial assistance.

COMPUTATION OF FAMILY CONTRIBUTION

SSS is a third-party need analysis service that relies on economic factors to determine the eligibility of families. SSS, like Pine Crest School, believes a family has the primary obligation to finance their child’s education.

DIVORCED, SEPARATED, NON-TRADITIONAL FAMILIES

Pine Crest maintains a philosophy that requires active participation of a student’s entire family in funding this educational opportunity. These expectations are in effect regardless of any legal agreements between family members, such as alimony agreements, pre-nuptial agreements, divorce, custody, or other similar arrangements.

In cases of cohabitation, Pine Crest considers the entire household income, regardless of the legal status of the family. Pine Crest expects parents, guardians, domestic partners, and step-parents to play a critical role in financing a student’s education. Financial Aid decisions are made on a “total family” basis. The School is happy to speak with any noncustodial parent who is reluctant to provide their information to SSS and the School. However, Pine Crest’s Policy requires noncustodial parents to submit their financial information on the SSS application. Refusal to provide this information will result in an application status of “incomplete” and a resulting denial of financial aid.

The School recognizes, in rare cases, there may be an unusual circumstance that makes it difficult to obtain certain information; in this case, a waiver must be submitted for evaluation before a financial aid application will be reviewed further. Please contact the Director of Financial Aid to request a waiver.

UNDEREMPLOYED / NON-WORKING PARENTS

The primary responsibility for financing an education rests with the parents of the students. In many Pine Crest families, both parents work in order to maintain income sufficient to support an independent school education for their children. It is unfair to ask these dual-employed families to subsidize the educational cost for a family who chooses, for lifestyle reasons, not to work at a level commensurate with their education and abilities or who chooses not to work at all. If a parent is self-employed and claims a low income for the profession compared to the Bureau of Labor Statistics annual mean wage for that profession, a higher level of income will be imputed unless a justification can be shown for lower income. The Committee will impute estimated income for parents or guardians who choose not to work and adjust the Required Family Contribution accordingly. Families with preschool-aged children or extraordinary situations should notify the Committee of their circumstances and explain their situation in the additional notes section of

the PFS application. Parents returning to school, starting a business venture, or changing jobs as a personal choice must realize that a resulting decrease in their family income will not be underwritten by Pine Crest.

STUDENT ASSETS / TRUSTS / COLLEGE FUNDS / INHERITANCE

Savings, investments, trust funds, 529 funds, or other assets in a student's name which are held for a student for any reason, even those restricted in some way, are considered available resources for use in funding a student's education at Pine Crest and must be reported during the SSS process.

MULTIPLE TUITION CHARGING SCHOOLS

If more than one child in a family attends a tuition-charging institution, Pine Crest requires families to apply for aid at each of the institutions their children attend. Pine Crest is unable to subsidize tuition for other tuition-charging schools of any type, including college. Copies of awards from other

institutions are required. Pine Crest does not consider tuition paid for children beyond the undergraduate level such as master's and doctoral degrees when determining eligibility for aid.

HOME EQUITY / HOUSING EXPENSE

The SSS needs analysis considers equity a family has in their primary residence, as well as other assets. It is not our expectation that parents will sell their home or take a home equity loan to support a child's education unless the balance of equity is significant. However, if a family has directed discretionary income toward the acquisition of assets, rather than toward the cost of education, they will be expected to direct a larger portion of current income towards educational expenses. The expectation is that a family will choose reasonable housing for their income level. If a family spends more than 30% of their net income, the excess spent on housing will be allocated back into the

PFS as income.

BUSINESS INCOME / BUSINESS STARTUPS

All parents who own a business will be required to upload current business tax returns. Business owners will also be asked to furnish cash flow statements, balance sheets, and any other information relevant to the business. We do not consider business or rental depreciation or loss in the calculation of financial need. Depreciation does not reflect an actual cash disbursement or loss. Adjustments will be made to the application. If a clear financial picture that matches lifestyle cannot be created through documentation, the application will be rejected and the family denied aid. Pine Crest School will not underwrite a parent's decision to finance a startup company, and in the same light, will not supplement income loss from a business, bankruptcy, past income tax debt or lawsuit.

NEGATIVE INCOME

Understand that the reporting to the IRS is different than actual cash flow. The SSS methodology focuses on cash flow and cost of living adjustments. Providing tax documentation is a way to verify what has been reported in the application. In the case of reported negative income, lifestyle will be evaluated and income adjusted.

LOSS OF INCOME FROM SUBSTANCE ABUSE / ADDICTION / CRIMINAL ACTIVITY

Pine Crest School cannot be expected to underwrite the choice of parents who engage in activities that could jeopardize their ability to provide a Pine Crest education for their children. If a parent loses income due to time loss from work from such an activity, total full income prior to the loss of income will be imputed.

FOREIGN INCOME

Pine Crest School does not award Financial Aid without the income verification of United States federal tax returns. The school cannot ascertain a family's need and

evaluate financial aid without the proper documentation. In cases where one parent files United States taxes and another parent works outside the United States income will be imputed for that parent based off of provided documentation and lifestyle evaluation.

FREQUENTLY ASKED QUESTIONS

Q: Should I apply for financial aid or not?

A: First, consider the full cost of an independent school education. If you cannot cover expenses out of income and judicious use of assets, consider your other options, such as tapping home equity or assistance from relatives. If you are counting on gifts from relatives, it is important to discuss with them whether or not they can maintain that help over the course of your child's attendance at Pine Crest School.

Q: What financial sacrifices does Pine Crest School expect my family to make when evaluating how much we can afford for tuition and school-related expenses?

A: It is Pine Crest School's belief that the primary responsibility for financing education rests with families. Our Financial Aid Committee's goal is to effectively evaluate each family's financial picture in such a manner that the family realizes some financial sacrifice for a Pine Crest School education. We will not provide aid to offset "lifestyle" choices and expenditures that could have been directed to education, such as luxury cars, second homes, expensive vacations, club memberships, high credit card debt, etc.

Q: What does SSS do?

A: SSS uses methodology to compute a family's ability to pay for educational expenses for all children. SSS is a service provided by the NAIS. Many NAIS schools use SSS for financial aid analysis.

Q: What is the range of aid that is awarded?

A: Pine Crest School financial aid awards range from a small percentage of the tuition to almost full tuition. All families are expected to pay some tuition.

Q: Do I have to reapply each year for Financial Aid?

A: Yes. Each student's need is recalculated annually.

Therefore, parents are required to complete the application and upload the required documentation each year.

Q: Are students ever asked to take jobs at Pine Crest School to help pay for their education?

A: No.

Q: Will applying for financial aid have an impact on the admissions decision?

A: No. Admissions decisions are made first. The Financial Aid Committee only reviews applications after a child is admitted and enrolled.

Q: Does financial aid cover school trips and other ancillary costs, like the Learning Network?

A: No. The financial aid award covers the cost of tuition and in certain circumstances the cost of transportation and after school care. Extra costs which may include trips, music lessons, and athletic fees are not included. Certain high-need students will qualify for our inclusion aid program that will help cover ancillary costs.

Q: If a parent decides to attend graduate school, how will that choice impact the financial aid award?

A: The Financial Aid Committee expects the parent enrolled in graduate school will continue to earn income and has arranged to fund their education without depending heavily on family resources.

Q: I choose to volunteer at Pine Crest School rather than work. How will that decision impact my financial aid award?

A: Pine Crest School recognizes that families have the freedom and the responsibility to make choices regarding their financial status. However, if only one parent works outside of the home, the Financial Aid Committee will add additional income as if the nonworking parent was employed full time.

Q: If I am living with someone who is not my child's biological parent or if I am remarried, how will the Financial Aid Committee review my child's file?

A: We will require financial information from all adults involved in the applicant's life, including step-parents,



significant others, and partners.

Q: Our family needs financial support beyond the level Pine Crest School can provide. Are there other financing options available?

A: Yes. Families may apply for a customized educational loan through Your Tuition Solution (YTS). YTS pays the school your child's tuition and you pay YTS directly. For more information, contact the Financial Aid Office at **954-776-2179**.

Q: The award amount that we received is not sufficient, is there an appeal process?

A: Yes. Please send your request for a second review in writing to the Financial Aid Office. You will be asked to fill out a detailed Monthly Cash Flow Report and provide additional documents to substantiate your appeal.

Q: I still have questions regarding the application process for financial aid. Whom should I contact?

A: Please contact Steven Casey, Pine Crest School Director of Financial Aid, at **steven.casey@pinecrest.edu**, or call SSS at **1-800-344-8328**.

PINE CREST COMMITMENT

A Pine Crest education will always be a significant financial commitment for a family. We do our best to keep tuition low through careful management of School resources and through our best effort to gain alternate sources of income from an expanded endowment, summer programs, and charitable giving. In return, we seek families who will place the educational experience as a first priority in budgeting their financial resources and in their commitment of time.

Students are entered into Pine Crest School under an enrollment or re-enrollment contract for the entire school year, or from the time of enrollment until the end of the school year. No reduction in tuition and fees can be made for health, change of residence, absence, voluntary or involuntary withdrawal, or expulsion. Parents are obligated for payment for the full school year. Tuition refund insurance is included in tuition cost. Subject to certain requirements, this program insures a portion of the total tuition in the event of student withdrawal for medical causes, dismissal by the School, or some other reason.

Families should note that the non-refundable deposit holds a place until April 30. Unless the School receives written notice of withdrawal of the contract by this date, the family will be held responsible for full payment of the coming year's tuition. There will be no waiver of this financial responsibility to Pine Crest School.

Pine Crest has an open admission policy of non-discrimination on the basis of race, religion, color, creed, ethnicity, national origin, gender, gender identity, sexual orientation, disability, and similar factors. Committed to the development of cultural, racial, religious, economic, and geographic diversity in our School community, we do not discriminate in the administration of our educational policies, admission, financial aid, athletics, or other programs.



**Learn more about the Admission and
Financial Aid application process at**

WWW.PINECREST.EDU/ADMISISON

954.776.2169

Fort Lauderdale Campus

1501 NE 62nd Street Fort Lauderdale, FL 33334

954.492.4100

WWW.PINECREST.EDU

Boca Raton Campus

2700 St. Andrews Boulevard Boca Raton, FL 33434

561.852.2800

FINANCIAL ASSISTANCE APPLICATION FOR NON-TUITION EXPENSES

Please complete this application to request financial assistance for non-tuition school-related expenses. This application will be reviewed by the Financial Assistance Committee as soon as possible. Awards will be based on your family's demonstrated need as well as the availability of very limited endowment/gift funds for these non-tuition school-related expenses.

If you do not currently receive financial assistance for tuition, the online SSS financial assistance application must first be completed in order to determine your family's ability/need.

Student's Name:

Grade:

Purpose of request:

If known, what is the estimated cost?

List previous financial assistance received for any school-related expenses or other opportunities (e.g. Travel, Enrichment & Learning Network).

Please explain your family's need for this subsidy and what you hope to gain from this opportunity.

How much of the cost can you/your family financially contribute?

Please return your completed application to Steven Casey at Steven.Casey@pinecrest.edu.

Note: Please understand funds for these purposes are extremely limited and may not be sufficient to fund all requests for assistance despite your family's need. In addition, available funds will vary from year to year.

