



Tuition Adjustment Program - Information and FAQs

We strive to develop a diverse student population and serve every family seeking Waldorf education. The Tuition Adjustment Program addresses the needs of families that are not able to pay the full published tuition rates.

Tuition Adjustment Annual Timeline:

Priority	Applications due by	Offer received by
Tier 1	March 20 th , 2021	April 15 th , 2021
Tier 2	May 15 th , 2021	June 10 th , 2021
As available	Anytime after May 16 th , 2021	as available

There are no discounts or adjustments for fees (enrollment, etc.) or extended care programs. All awards are subject to funding.

Application Process

Families must fill out an application both with the school and ISM's FAST. There is a small fee of \$45 for the FACTS application. The completed application form and financial analysis are forwarded to the Tuition Adjustment Committee for review. The committee makes an award offer. The family will have the opportunity to accept this offer or continue the conversation through an appeal process. To apply, families should visit the link at www.olympiawaldorf.org/tuition-adjustment.

Priorities and Funding

Each year, the board designates the funding for TA. This funding is based on a percentage of expected tuition. The committee then offers awards to employees, returning TA families (received TA previous year), and new families applying for TA. Employees and returning TA families receive priority funding. New families will be awarded according to financial need and some consideration is given to diversity, long-term standing at school, and small class sizes. These considerations are especially important if funding does not meet the need. Our goal is to be able to award TA to all families who qualify financially. Any family with financial need will receive an offer, but it may be weighted according to availability of funds.

The Importance of Your Tuition Offer

In the spirit of community and school sustainability, we ask that you submit a tuition offer on your initial application. The work you do as a family to determine the amount of tuition you can provide for your student(s)' education is recognized as the foundation and starting point of our process. Over the last several years we have witnessed the tuition adjustment families' commitment to paying as much tuition as possible. These offers often exceed our minimum benchmarks based on their means and allow the program to serve more families.

Third Party Financial Analysis

OWS contracts with FAST to assess the financial need of the families seeking tuition adjustment. This third party analysis offers an objective, data-led method of determining a family's ability to contribute to educational expenses. The Tuition Adjustment Committee uses this data to assess the relative amount of financial resources available to each family. The Committee then reviews the aggregate pool of offers made by all families, and determines an award for each family in relation to the relative needs of other families and the school.

One-year Award

Families who are offered a tuition adjustment will receive that award for one year only. Families must reapply each year. Priority is given to families who are reapplying, as the committee considers that we have made a commitment to helping these families.

How do I know if I am eligible for a tuition adjustment?

The best way to determine your eligibility is to submit an application and proceed through the process. Due to the variety of financial circumstances, it is impossible for us to give clear guidelines. Despite this, we get lots requests for a guideline. The following is just to give an idea. The committee has seen families with one student here receive an award with an income around \$60,000. The committee has seen families with two students here receive an award with an income around \$80,000. We have issued awards for families with incomes around \$100,000, it just depends on expenses. A good rule of thumb is: if in doubt, apply. It costs very little, and because so many factors are considered, it is always worth going through the process. It is important to understand that there is no specific income level at which a family will not qualify for financial aid.

What is the formula for determining need?

FAST collects information on income, assets and expenses. Income may be wages or business income. Assets are also considered and include items such as homes, savings accounts, retirement, etc. Assets are weighted and a percentage may be added to funds available, increasing a family's "income" for the year. Family expenses, including a system-calculated amount for food and basic expenses, is subtracted from the families income to give an amount available for spending. Again, this amount is weighted and a portion is allotted for tuition. If this amount is greater than tuition, no award is granted. If this amount is less than tuition, an award is issued for the difference.

What if I am separated or divorced or never married?

FAST will collect financial information from both parents and significant others, whenever possible. Financial aid is based on the ability of both parents to pay. It is the responsibility of all parents/guardians, step-parents, significant others and partners to complete all steps in the application process. Financial information will be entered separately when appropriate and will not be made available to the other parties.

Confidentiality

OWS commits to keeping your financial information and tuition adjustment award confidential. Names will only be available to the Tuition Adjustment Committee and Enrollment Manager and will be controlled by the Business Manager. At the same time, we ask tuition adjustment applicants to maintain confidentiality regarding awards and benchmarks. Communication of information to partially informed persons can often cause misunderstanding regarding our program and how awards are determined. All T.A. information is confidential.

Student Loans

Tuition adjustment funds are limited each year. Because of this, the amount the school can offer is restricted. Some families may need to consider student loans to keep their children in private education. OWS does not offer these funds directly, but there are banks and companies who will provide low-interest loans for education.