

## **SACS Financial Aid 2011-12**

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Dear SACS Families:

Financial Aid for 2011-12 will be given to families based on need. Need will be determined utilizing the FAIR (Financial Aid Independent Review, Inc.) forms. Each family that intends to apply for financial aid needs to fill out the FAIR form and return to FAIR with the \$25 fee and federal tax form by April 15, 2011. ***Failure to turn in the forms on time or completing them specifically as directed will make you ineligible for aid for 2011-12.***

### ***Some common financial aid questions:***

#### ***Should I apply for aid?***

Yes, if you feel your family needs help with tuition, do fill out the FAIR forms. But, you may not be eligible for aid if you have investments and /or a substantial amount of equity in your home. There is no rule of thumb as far as aid goes; only those families most in need will receive aid and those whom FAIR determines don't need aid will not receive aid from SACS.

#### ***Is there a limit as to how much aid I can receive?***

Yes, each family, no matter how much aid FAIR determines they need, must pay a minimum of \$50 per child per month x 12 months. This does not mean all families will qualify for this much aid, just that all families are expected to pay at least \$50 per child per month.

#### ***I do not have my 2010 Federal Income Tax return available because I have filed for an extension. Will my application still be accepted?***

FAIR asks that each family applying for assistance provide their 2010 Federal Income Tax return unless you have filed for an extension. If you have filed for an extension we will need you to provide us with a copy of the extension request, a copy of your 2009 Federal Income Tax return, and copies of your 2010 W-2's.

#### ***What if I have a family emergency during the year and don't initially qualify for aid?***

A limited amount of our aid will be held back for new families and for family emergencies for non-financial aid families. In the case of emergency aid grants, families must have a proven record of consistent tuition payments.

#### ***What is the source from which SACS draws financial aid funds?***

SACS sets aside the endowment income and some of the parish subsidy. Aid amounts vary by year and the number of students in the school.

#### ***What is SACS doing to assure that future financial aid needs can be met?***

SACS will be working on a program to start establishing a long-term financial aid account. If you are interested in sponsoring a student please contact me. If families who can afford tuition can help those who are struggling, hopefully all children who want to will be able to attend SACS well into the future.

#### ***When will financial aid letters be sent regarding aid awards?***

Our hope is to notify families before June 1<sup>st</sup> of this school year.

#### ***How do I fill out the application if I am divorced, separated or a single parent?***

If the dependents you list in Part II of the application will live primarily with you then you should complete the application form based on your income and household expenses. If you have remarried you will need to complete the application and include information about the stepparent's income, expenses, assets and debt.

***Who should I list in Part II dependents?***

You should include all dependents currently living with you or for whom you are providing support. This includes older children attending college or any other relatives who are currently living with you that you are providing support to.

Adjustments were made to reflect the steady increase in home prices and the number of families drawing on home equity by refinancing their homes. Other adjustments were made to reflect continued increase in the cost of gasoline and transportation, natural gas and heating oil, and groceries.

**You may apply on-line at [www.fairapp.com](http://www.fairapp.com).** Log in and input our school code: **222** and password **SACS222**. You will need a valid email address. A credit card is also needed to complete the form online. A completed copy of your Federal Income Tax Return with all schedules and W-2's from 2010 must still be mailed to FAIR to complete your application. FAIR will send you a confirmation email when your form is accepted.

**If you have more questions please don't hesitate to call me at 952-445-3387 ext. 141 or mail [dlee@sacsschools.org](mailto:dlee@sacsschools.org) Thanks for choosing SACS for your children!**

Sincerely,

*Diane M. Lee*

Diane M. Lee  
President