

Financial Aid

Germantown Academy's commitment to building a strong, vibrant, engaged community has been the cornerstone of our school for over 250 years. In order to welcome students of diverse socioeconomic backgrounds, we offer financial aid in the form of a tuition grant to families of admitted students who may not be able to afford the full cost of tuition. We invite you to learn more about financial aid at Germantown Academy and welcome your calls if you have any questions. Please call 267-405-7070 so that we may help you!

Philosophy:

The financial aid process and the admission process are by necessity very separate. **Requesting financial aid and developing a preliminary financial plan do not affect a student's chance of being admitted.** Germantown Academy believes strongly that advance planning is a very healthy approach to the admission and enrollment process, and it allows families to enter the admission process with a clear picture of their options.

While GA is committed to supporting families with demonstrated financial need, we are not necessarily able to meet full need of all qualified candidates. **For this reason, it is in every applicant's best interest to adhere to all admission and financial aid deadlines.** Families may complete the financial aid process while also completing the admission process without waiting for an admission decision, however we are unable to offer an official financial aid award until an offer of admission is made. Parents/Guardians are responsible for the cost of an independent school education and for completing the admission and financial aid processes for their child(ren).

Financial aid is available to students in all grades, however tuition grants are typically limited to no more than ½ tuition in the PreK-5th grades. Families who are experiencing financial hardship in a particular year are welcome to discuss their specific circumstances with the Chief Operating Officer.

Financial Aid Process:*

1. Identify interest in applying for Financial Aid on Admission Application and complete the GA Financial Aid Information Form and submit online.
2. For students entering in September 2019, please submit your 2017 1040 tax return to Germantown Academy via mail, email or personal delivery.
 - a. All 2018 W-2 forms must be submitted in January.
 - b. 2018 1040 tax return must be submitted as soon as completed.
3. Fill out Parents' Financial Statement (PFS) form at the School and Students Services website. This form is available online at www.sssbynais.org beginning October 2018. A report will be generated by NAIS within one to two weeks after you finish the application.

*Germantown Academy offers Financial Aid workshops to review the financial aid process and answer individual questions. Please see the Admission Events page for more details.

Financial Aid Timeline:**

1. To be considered in the first round of financial aid decisions, all steps of the process must be completed by December 3, 2018.
 - a. Upper School first round Financial Aid letters will be sent December 2018.
 - b. Middle School first round Financial Aid letters will be sent December 2018.
 - c. Lower School first round Financial Aid letters will be sent December 2018.
2. Financial Aid tuition grants will be offered on rolling basis after first round notification.
 - a. Upper School rolling Financial Aid notification will begin January 2019.
 - b. Middle School rolling Financial Aid notification will begin January 2019.
 - c. Lower School rolling Financial Aid notification will begin January 2019.
3. All Financial Aid letters will be sent with admission decisions so long as the financial process is complete.

**Tuition grants are offered formally by contractual letter and are allocated as students are admitted. For this reason, families who qualify for a discount may not be able to receive it if the amount allocated for assistance has been exhausted at the time of admission.

Demonstrated Need:

Completion of all steps of the Financial Aid Process allows Germantown Academy to determine a family's financial need. If there is supporting documentation that more clearly defines your family's financial situation, we ask that you forward that information to be included in your financial aid file. Families who complete the financial aid process but do not qualify for demonstrated need will be notified by letter.

Among those who qualify for some assistance, tuition grants are allocated as students are admitted. Germantown Academy endeavors to meet the demonstrated need of financial aid applicants. For that reason, families who qualify for financial aid may not be able to receive it if the amount allocated for assistance has been exhausted at the time of admission. Additionally, demonstrated family need typically exceeds the annual amount of financial aid allowed within our budget.

Financial Aid Wait Pool:

Students who have been offered admission but for whom some or full aid is not available, will be placed in our Financial Aid Wait Pool in the event that allocated funds recycle back to our financial aid pool. Financial Aid Wait Pool Letters will be sent with the admission decision or as soon as the financial aid process is complete, whichever comes first. Tuition grants meeting partial need will be offered as long as funds remain available, and families may discuss their allocated awards as noted in their respective letters. Families in the Financial Aid Wait Pool will be notified immediately if funds recycle, and their financial aid letters will be amended accordingly. Families who remain in the Financial Aid Wait Pool will be provided with an aid status update on March 1.

Divorced and Separated Parents:

If parents are divorced or separated, Germantown Academy requires that both parents submit their own Parents' Financial Statement, tax information, and any other supporting documents that illustrate their financial situation. If there are unusual circumstances regarding their family situation or financial standing, they are welcome to contact the Chief Operating Officer for a personal conversation.

Financial Aid for Current Families:

1. Fill out Parents' Financial Statement (PFS) form at the School and Students Services website. This form is available online at www.sssbynais.org beginning October 2018. A report will be generated by NAIS within one to two weeks after you finish the application.
2. Submit all 2018 W-2 forms in January.
3. Submit full 2018 1040 tax returns as soon as complete.
4. Financial Aid notification will be made within 2 weeks of the submission of all financial aid documents.

Financial Aid FAQs:

Who can apply for financial aid?

Any family who feels they are unable to afford the full cost of a Germantown Academy education is welcome to apply for financial aid. Financial aid is offered to families who have completed the financial aid process and demonstrate need so long as financial aid funds remain available.

Does GA offer scholarships?

Germantown Academy does not offer scholarships for athletic, artistic and/or academic achievement. All tuition grants awarded to students are based on a family's identified need for financial aid. Some of GA's financial aid funds come from endowed scholarships whose donors have attached particular guidelines. GA appreciates the generosity of these donors and strictly adheres to their guidelines. However, all tuition grants, whether from endowed scholarship funds or our general financial aid pool, are earmarked for students of families demonstrating financial need.

Is financial aid a loan I have to pay back?

Germantown Academy offer financial aid in the form of a tuition grant. Families do not need to repay the amount of the grant; tuition is discounted based on demonstrated financial need.

Who makes decisions about financial aid? Will this information remain confidential?

Official tuition grants are determined by demonstrated financial need and awarded by the Financial Aid Committee. All names of students receiving financial aid, and all tuition grant amounts remain confidential.

Will I know my financial aid award before I must sign my enrollment contract?

Tuition grants are awarded at the time of admission so long as a family has completed all steps of the admission process, and so long as financial aid funds remain available. If a student enrollment due date precedes financial aid notification, they may enroll with the understanding that they may withdraw their contract and their deposit will be refunded if they are ultimately unable to pay their specified tuition amount.

Do I have to apply for financial aid each year?

Yes. Families must apply for financial aid annually and updated information is required before an official tuition grant may be offered.

Is there an appeal process for financial aid?

GA does not have a formal appeal process as great care is taken to ensure all information is included in our financial aid decisions. If families have questions about their particular financial situation, they may contact our Chief Operating Officer to discuss their personal situation.