



**THE MONARCH SCHOOL
AND INSTITUTE**

Tuition Assistance Overview

New Monarch Families: 2017-2018

Dear Parents,

We believe that the primary responsibility for financing a student's independent school education rests with the family. However, we also recognize the need to provide assistance in order to retain a broad spectrum of students in alignment with the Monarch School and Institute's mission. Tuition assistance is awarded by the academic year to be considered. Please be advised that you may not receive the same award amount each year. Your financial information is confidential and guarded closely.

Please note the following important information.

- The Monarch School uses FAST (Financial Aid for School Tuition) to process applications.
- The FAST application is completed on-line and has an annual fee of \$43.00 per family payable to FAST on their website.
- Families applying for tuition assistance must turn in the re-enrollment contract and the \$2300 enrollment fee (\$500 registration fee, \$1800 tuition down payment).
- The following documents must be submitted to FAST when applying for tuition assistance: A copy of your 2015 income tax returns, W2's, 1099's and all schedules. These are required for verification of the information submitted to FAST.
- You may apply for more than one student on the same FAST application.
- Divorced or separated parents must each file a separate on-line tuition assistance application.
- Applicants should provide all necessary information as to each parent's legal obligation to pay tuition.
- Regardless of primary custody, FAST on-line applications are required for all adults contributing financially and living in the household of the child.

Award Prioritization

Specific priority criteria and time frames have been established for the application process for tuition assistance. Awards are limited and granted on a first come first served basis. Priority order of consideration relative to the granting of financial aid follows:

- Priority for aid is given to returning families. Returning families who received financial aid in previous years must complete all applications within the required time frames. Awarded financial aid will be based on their need analysis by FAST and funding available within the budget.
 - If the family's need is relatively the same as previous year(s), the goal is to maintain consistent funding. If the family's need has decreased based on the FAST calculation, the financial aid award may be decreased. Likewise, if the family's need has increased based on the FAST calculation, the financial aid award may be increased.



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The granting of financial aid in any given year does not guarantee the granting of financial aid in subsequent years.

Instructions:

To start the process, please log onto the FAST site at:

<https://www.ismfast.com/FastPage.php?id=daa6834195fa1d9c8e3ae8c8cbe9c468>

- As a reminder, you must reapply each year.
- The application process is self-guided. You may navigate in and out of the program allowing you to partially complete an application and go back to it at another time. Online email and a 24/7 helpline is provided. Please do not call the school with questions.
- The charge for the application is \$43.00 and to paid by credit card at the end of the session.
- After completing the online application you will be required to mail your 2015 income tax returns, W2's, 1099's and all schedules to: **FAST Processing ISM 1316 North Union Street Wilmington, DE 19806-2594**. You can also scan them to FAST through their on-line software program.
 - The Admissions Office has envelopes so feel free to stop by and ask for one.
 - If you elect to mail your tax returns, including the School's name on the outside of the envelope will ensure faster processing of your application.

Time Line

- **March 1, 2017** Tuition assistance on-line application opens
- **April 14, 2017** FAST application deadline for all returning students
- **April 28-May 15, 2017** Returning families who have a signed contract and deposit on file will be notified by the Director of Business and Finance of their tuition assistance award.
- **June 1, 2017** ***Deadline for new families applying for financial assistance for the upcoming school year.***
- **10 days after award** Any award not accepted within 10 business days of the offer will be Returned to the financial aid pool and the offer will be null and void.

Contact Jacquice Jones, Director of Admissions, with questions at 713-479-0800 or jjones@monarchschoool.org.