Purpose:

- Portledge School is an independent non-profit school which meets the charitable and educational definitions of Section 501 (c) (3) of the Internal Revenue Code. As such we receive no outside funding from federal sources and are not supported by any outside religious organizations.
- Portledge is reliant upon the following funding sources to support its educational program: tuition, fees, private and planned gifts, fundraising proceeds, planned and corporate and foundational support. The school possesses finite financial resources. To this end, the school uses its Financial Assistance to help families attend even if their resources are not sufficient to pay full tuition.
- While we do not grant educational loans, the primary criteria used to determine assistance to recipients is based upon the inability of academically qualified students to pay the necessary tuition to attend the school.
- Smart Aid, an assessment management company will analyze and verify a families financial need based on all required questions and supporting documentation.
  - Smart Aid requires a $35 Application Fee
  - Additional supporting documents may also be required by the Finance Assistance Committee and Smart Aid.
  - All Smart Aid information required documentation, and application tutorial videos are available on our website.

Objectives:

- Enable families with a wide range of socio-economic backgrounds to attend.
- Promote diversity and gender equity.
- Fulfill the mission of the School.
- Operate in a fair and equitable manner.
- Optimize the use of staff and facilities.
- Provides reasonable financial benefit to the school.

Please Note: Awards are made without regard to a student’s race, color, religion, gender, national origin, disability, or age and in compliance with existing state and federal law or regulations.
**Financial Aid Guidelines**

**Portledge School**

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**Process:**

Students receiving financial assistance are expected to maintain a good academic record (established during the admissions process) and to demonstrate commendable behavior, effort, and citizenship. Other issues to be considered:

- Attendance
- Long-term commitment of the family to the school
- Participation of parents as volunteers
- Family payment history

**Financial Aid Committee:**

- The Financial Aid Committee consists of various Administrators, Faculty and Staff that represent all Divisions of Portledge School.
- The Committee will meet one month after the re-enrollment contract due date through the beginning of school, but may call a meeting(s) as needed.
- The first meeting will discuss returning students.
- Applications will be divided by class.
- Applications will be presented by the Admissions Office with input from the Division Head of appropriate class regarding academics and overall student performance and a report from the Finance Department with payment history

**Meeting Schedule**

- Discussions and financial statements held by the Financial Assistance Committee are strictly confidential.

**Applying for Financial Assistance-Smart Aid:**

- Smart Aid an assessment management company will analyze and verify a family’s financial need based on all required questions and supporting documentation. The following documentation is required to complete a Smart Aid application. Applications submitted without documentation will not be processed.
Applying for Financial Assistance-Smart Aid (continued):

- 2018 Tax Returns are acceptable but 2019 may be required in certain cases.
- Most recent paystubs
- Most recent W-2 forms for all jobs.
- Most recently filed federal tax returns: 1040, 1040A, 1040EZ with all schedules.
- Most recently filed business tax return: 1120, 1120S, 1065 (if applicable).
- Supplemental income documentation: Social Security income, Welfare, Food Stamps, Child Support, 1099-M Forms, Worker’s Compensation, Unemployment, Veterans Benefits, Housing Allowance, etc.
- If you are unable to provide any of the aforementioned items, please submit a Special Circumstance Letter indicating which document(s) you are unable to provide and why. This information will be shared with your school for consideration.

Additional supporting documents may also be required by the Finance Assistance Committee and Smart Aid.

Smart Aid Application tutorial videos are available on our website

Award Distribution and Notification:

- The Financial Assistance Committee will review the Smart Aid analysis of the families expected financial contribution and other submitted documents and then determine the award amount.
- The Financial Aid Committee will use the Smart Aid Financial Report as an assessment tool; however, Financial Assistance decisions reside within the committee.
  - Current salary, net worth, and family circumstances will be considered when determining the award amount.
  - Competition for assistance is significant.
  - Limited funds may prevent the committee from offering assistance to all who qualify.

The Finance Committee of the Board of Trustees will determine and approve the total amount of awards to be funded annually. The overall goal is based upon the ability to fund the award without sacrificing programs or creating an operating deficit. Such funding decisions will be based upon the total amount of funds available along with anticipated enrollment figures. Consumable books, school fees, testing, field trips, party fees, bus fees, and lunch/snack expenses, and other incurred costs must be paid by the family and cannot be covered by the Financial Assistance award.
Award Distribution and Notification (continued):

- Families who are notified of a financial assistance award must typically accept or decline the award within two weeks of notification.
  - If the family fails to comply with this and other reasonable requirements, or breaches the confidentiality of this legally binding letter of award with any party unnamed in the award, the school reserves the right to withdraw financial assistance at any time during the school year.

- The School may prorate the award based upon:
  - Optimal use of staff and facilities
  - Allowing current children to remain at school
  - Allowing siblings of accepted families to enroll
  - The amount of financial benefit for the school
  - The timing of the financial assistance application
  - Attempts to meet the needs of all family members
  - Percentage of award provided and Determination

- Families will be notified of their awards for the next academic year only if their current tuition balance is paid and enrollment deposit is received, assistance cannot be applied toward any tuition or fee balances from prior years.

- Financial assistance applicants must still pay the enrollment deposit
- Financial assistance grants are credited to the students’ account at the beginning of the billing cycle for an academic year

Revoking Financial Assistance Awards:

- Students who are placed on disciplinary or academic probation or who violate the confidentiality agreement may immediately risk their Financial Assistance grant.
- Parent/Student Confidentiality Breaching: When applying for Financial Assistance you acknowledge that you have applied for Financial Assistance at the Portledge School. Financial Assistance awards are not guaranteed for every applicant and is based solely on financial need. If awarded you will acknowledge that your Financial Assistance award will not be disclosed to any other family or student. When families share details of financial aid awards, false assumptions and expectations are often created. Willful breaches of this confidentiality agreement may require a review and potential repeal of financial assistance awards.
Financial Assistance Wait Pool:

- A Financial Assistance Wait Pool is created for students whom we have accepted and are well qualified to attend Portledge but for whom sufficient financial aid is currently not available. The Financial Assistance Committee will regularly update families on their status during the spring and summer months, with final notification on September 1st.

Hardship Contingency:

- A family may experience an extenuating circumstance resulting in an unexpected need for financial assistance. These issues may arise after the application deadline has passed.
  - Examples may include a death in the immediate family, unexpected loss of employment, or serious or sudden illness.
- The hardship contingency may consist of either tuition assistance or deferred tuition payments.
- Those who wish to apply for a hardship contingency would be required to follow the same guidelines as those applying for financial assistance and provide the appropriate documentation.

Appeal:

Families may appeal a financial assistance decision or award amount by appealing in writing to the Financial Assistance Appeals Committee.

- Please email the Director of Financial Aid your appeal request to aslinger@portledge.org
- Appeal requests must be received within two weeks of the award decision date
- Make sure to include your name, the student’s name and grade and detailed reason why you are appealing the decision.
- Appeal decision given 7 to 14 days after request (Financial Assistance-Appeals Committee will re-review all documentation submitted)

Contact Information:

Please contact Ms. Amanda Slinger-Director of Financial Aid with any questions you may have regarding Financial Assistance at (516) 750-3253 or via email aslinger@portledge.org.
Financial Assistance Calendar 2020-2021:

- **October 15, 2019**: The Smart Aid portal opens for all families seeking to apply for Financial Assistance for the 2020-2021 Academic Year
- **October 15, 2019-January 15, 2020**: Interested families meet with Director of Financial Aid to assist in completing Smart Aid Application, and assist in ensuring all proper documentation submitted for verifying family financial information
- **February 01, 2020**: Deadline to complete the Smart Aid Application
- **February 15, 2020**: Deadline to complete and upload all required documentation to Smart Aid
- **March 1, 2020**: Additional information may be required as requested by the Financial Aid Committee, 2019 tax returns submitted/uploaded onto Smart Aid as requested
- **March 15, 2020-** All completed and verified new/returning families will be informed of their Financial Assistance decision for the 2020-2021 Academic School Year.
- **Please Note**: Student accounts must be good standing to receive any Financial Assistance award
- **March 30, 2020**: Families given their Financial Assistance decision must inform Portledge School whether they will accept/decline award (For those seeking FA Appeal- a written FA Appeal must be sent to the Director of Financial Aid for an extension to be granted)
- **May 1, 2020**: Those who complete a Smart Aid application after the release of March 15th awards date will be notified of their Financial Assistance decision on a rolling basis after April 1st. A waitlist will be established for those families accepted but pending FA Award decision.

**Please Note**: Those families whose applications come in after deadline once student account rectified they will be reviewed on a rolling basis