



# Holy Family Catholic High School

*Financial Aid Program Policies and Procedures*



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# Holy Family Catholic High School Mission Statement

Holy Family Catholic High School offers students excellence in education by providing opportunities to grow spiritually, morally, intellectually and physically within a community of faith. We empower and encourage our students to achieve personal excellence, to use their talents to lead, and to serve God, one another and the larger community.

# Introduction

The purpose of publishing the Holy Family Catholic High School (hereafter referred to as HFCHS) Financial Aid Program Policies and Procedures Manual is: (1) to make the program evident and clear to all interested parties within and outside the HFCHS community; (2) to clarify the rationale for the program's existence; and (3) to set forth the parameters of participation for all who would seek financial assistance for the education of their children at HFCHS.

## HISTORY AND RATIONALE FOR THE PROGRAM

In August 1995, four Catholic laymen met in an Excelsior coffee shop to begin the first of many discussions that would eventually evolve into Holy Family Catholic High School. The four friends brought a love for Catholic education and their surrounding community into every aspect of the school's genesis. Receiving the support of over 25 parishes, these founders took their vision and dream of a new, affordable Catholic high school and turned it into one of the finest educational opportunities in the Twin Cities area. To this day, Holy Family Catholic High School remains one of only a few high schools in the country to be initiated by Catholic laity.

Inherent in Holy Family Catholic High School's philosophy and mission, there exists an objective to seek to extend its educational programs to those students of diverse racial and socioeconomic backgrounds who have the desire for a Holy Family Catholic High School education, but not the economic means to pay the associated costs.

Holy Family Catholic High School provides a need-based financial aid program. Consistent with the School's mission, this program promotes and provides access to its educational programs to families who would be unable to avail themselves of a Catholic, secondary education without financial aid.

## GOAL OF THE PROGRAM

The primary long-term vision of the HFCHS financial aid program is to achieve a funding level where the demonstrated financial need of students is met and that they enjoy longevity of enrollment. The guiding principle is to determine a tuition assistance award that is affordable to the school and each family.

# Financial Aid Committee

The Director of Finance is responsible for the overall administration and operation of HFCHS's financial aid program and for maintaining its integrity. The Director of Finance chairs the committee which makes final decisions on the allocation of funds. The Director of Finance or committee member delegate will have these additional responsibilities:

- holding a financial aid seminar in January for prospective parents;
- managing the program budget;
- notifying families via the weekly email system to complete the TADS application by the priority deadline;
- maintaining records;
- corresponding with families;
- corresponding with Tuition Aid Data Services (TADS);
- analyzing TADS confidential reports and calculated need;
- verifying, however necessary, submitted application information;
- requesting additional information from families;
- setting up and conducting meetings, as necessary, with applying families;
- determining financial aid awards in accordance with the policies of the program

The Financial Aid Committee consists of the Director of Finance, Admissions Officer, Vice President for Enrollment and School Partnerships, and one representative of the Board of Directors. The responsibility of the committee is to execute policy for the program as established by the Board of Directors, and attend meetings as scheduled by the Director of Finance.

The committee will meet at the end of January for incoming ninth grade families and the end of February for returning families to review the TADS Confidential Reports of completed applications and determine financial aid awards. (Returning families with incoming ninth grade students will be reviewed with ninth grade families.) Additional meetings will be conducted to review appeals and award requests from late admission applicants. The Director of Finance will report the financial aid status to the Finance Committee of the Board of Directors.

# Financing a Holy Family Catholic High School Education Through Assistance

Financial Aid at HFCHS is need-based; families must demonstrate financial need through the application process.

## BUDGET

The budget for financial aid, established for the ensuing academic year by the Board of Directors, is derived from a portion of annual giving income as well as non-endowed funds. If it is demonstrated and documented that a family qualifies for financial aid, they will be considered for grants funded through the financial aid budget.

## GRANTS

Tuition grants are solely need-based awards that do not have to be repaid. Grants are partial; they do not cover the full cost of tuition.

## SPECIAL NEED-BASED FINANCIAL AID GRANTS

Many individuals, organizations, corporations, and foundations contribute to HFCHS's financial aid program and have established certain grant criteria. When awarded, these special grants comprise part of a student's entire total financial aid package.

# General Policies

## CONFIDENTIALITY

Philosophically HFCHS is opposed to any practice publicly identifying recipients of aid or distinguishing them from others. Financial information submitted by parents is treated with strict confidence by the Director of Finance and the committee. Occasionally certain staff will need to know who is receiving financial aid, but they will not have access to parental financial information.

It may be requested that the student receiving a financial aid grant write a personal thank you letter to the donor of the fund providing the financial aid grant.

## NEED-BLIND CONSIDERATION AND ACCEPTANCE

HFCHS strongly believes in providing equal opportunity for acceptance to all students. Therefore, no student is denied acceptance due to a need for financial aid.

## NEED-BASED AID

Families applying for financial aid must demonstrate need to HFCHS through application to Tuition Aid Data Services [www.tads.com](http://www.tads.com). The TADS "Household Contribution to Education" is calculated based on a family's ability to meet educational expenses.

## DURATION OF COMMITMENT

HFCHS is committed to longevity of enrollment among its students who receive financial aid. Every attempt is made to meet the needs of returning financial aid students who demonstrate continuing need.

## PERFORMANCE RIDER

HFCHS is opposed to academic performance riders philosophically and in practice. An admitted financial aid student is held to the same standards and requirements - no more, no less - as those whose parents pay the full tuition. Students receiving financial aid are eligible for all the benefits and services available to the student community.

## SEPARATED AND DIVORCED PARENTAL RESPONSIBILITY

HFCHS strongly believes that the prime financial responsibility for a child's education rests with the parents. HFCHS is not in a position, philosophically or financially, to assume the financial obligation of a custodial parent, non-custodial parent, or stepparent who chooses to step away from the situation. Aid is based on a family's ability to meet educational expenses, not willingness or unwillingness to pay.

It is the position of HFCHS that separated or divorced parents retain the obligation to contribute to the educational expenses of their children, whether or not there is a legal agreement between them to do otherwise.

HFCHS is not bound by a divorce decree or legal document excusing a parent from financial responsibility for a child's educational expenses, or the fact that a parent has disclaimed financial responsibility for the student. An exception to this is when a parent has no involvement in a child's life and has no financial responsibility to the child. This situation requires satisfactory documentation by the custodial parent for the non-custodial parent to receive exemption from financial responsibility with regard to tuition/fees at HFCHS.

In the case of separated or divorced parents, all required forms will be sent to both parents if the non-custodial parent has the right to receive school information. If HFCHS does not have non-custodial parent contact information, the custodial parent has the responsibility to forward the appropriate forms to the non-custodial parent.

Remarriage of either natural parent creates a new family unit with new relationships, but since the natural parents still have a parental obligation, the income and assets of the entire family unit are seen to have a bearing on the natural parents' ability to contribute to the educational expenses of the children.

#### MINIMUM PAYMENT

Financial aid budget constraints preclude the granting of full tuition scholarships. All families will be responsible for a portion of the cost. The amount of financial assistance offered to a student will be calculated using the following criteria: 1) The total amount of tuition; 2) The TADS' estimate of need or the family's estimate of need, whichever is lower; and 3) The philosophic principle that the committee will do everything possible to determine a tuition assistance award that is affordable to the school and each family.

#### EDUCATION EXPENSES

The committee considers the total annual tuition to HFCHS in determining financial aid awards. Tuition of siblings in grades pre-K through grade 12 not attending HFCHS is considered up to the amounts allowed under TADS. Education expenses for siblings for post high school tuition are also taken into consideration, up to the amounts allowed by TADS.

#### CHILD SUPPORT IN CASES OF SEPARATION OR DIVORCE

Child support is considered an expense to the payer and income to the payee.

## BARTERING

HFCHS is often asked by parents to consider bartering professional services in lieu of tuition payments. This arrangement is prohibited by the IRS and therefore not allowed.

## WORK STUDY PROGRAM

HFCHS does not have a Work Study program for students to offset tuition payments.

## HOME EQUITY

HFCHS treats a portion of home equity as an asset as it provides a measure of financial security and creates loan leverage

## CAPITAL GAINS

Capital gains are included and treated as income for financial aid purposes.

## DEPRECIATION

The policy of HFCHS is to disallow loss against income that is due to business depreciation, since doing so constitutes a loss only on paper.

## TRUST FUNDS AND MONETARY GIFTS

HFCHS considers trust funds and monetary gifts to parents or children an asset, though they may be restricted or earmarked for college or other specifics. Their existence indicates that a greater amount of the family's income is available to pay the costs associated with a HFCHS education.

# Policies Applicable to Special Situations

HFCHS adheres to policy for certain situations that may be part of the application process for financial aid.

## PARENTS VOLUNTARILY REDUCING INCOME

HFCHS maintains a policy of not subsidizing with financial aid a parent's voluntary reduction of income i.e., voluntarily terminating employment or separating from employment to become self-employed. It is assumed that the parent has given consideration to the impact that this would have on their ability to afford HFCHS, and that they are aware of the possible separation of the child from HFCHS. This situation would call for recalculation of the TADS application and calculated need, where the previous income would be included in the total family income.

## PARENTS RETURNING TO SCHOOL

If a parent leaves employment to return to school, it is considered a conscious, voluntary reduction of income after taking into account the potential impact on the ability to afford HFCHS. Though this situation would reduce parental income and create greater financial need, HFCHS is not in a position philosophically or financially to subsidize the parent's decision. If a parent leaves employment to return to school, there is no allowance for the tuition paid on behalf of the parent.

## MID-YEAR CHANGES IN FAMILY FINANCIAL STATUS

HFCHS recognizes that an unexpected negative change in a family's financial circumstances during the course of an academic year can necessitate the need to request financial aid or additional aid. Should this occur, a family is welcome to contact the Director of Finance and discuss the process in order to be considered for aid/additional aid. However, with funds being disbursed as early as the previous spring, there may be limited or no assistance funds available.

# Timetable

It is necessary that all families requesting assistance apply each year for financial aid, and that they demonstrate continued need.

There are prescribed time periods when the various major components of the financial aid program are addressed. The following time frame must receive close and responsive attention by interested parents if they wish to receive consideration during the first Financial Aid Committee meeting the end of January and February.

## September

The TADS application is made available on-line at [www.tads.com](http://www.tads.com). Hard copy TADS applications are available through HFCHS's Business Office for those families unable to apply on-line.

Parents compile information needed to complete the TADS application and begin their federal and state income taxes for the current tax year.

## January

Parents complete the TADS application online [www.tads.com](http://www.tads.com) or by hand, pay the TADS processing fee, and send copies of the required supporting documents to TADS by the priority deadline of **January 17 for incoming ninth grade families** and **February 1 for returning families**. Parents may be contacted by TADS to supply further forms, information, or documentation. If the income tax statements for the year just ended are not complete at the time the TADS application is submitted, parents are to send copies of the prior year tax statements. Once the more current tax statements are completed, submit to TADS.

Confidential TADS Summary Reports are completed by TADS and made available online for the Financial Aid Committee to review. The Financial Aid Committee begins the review process.

## February/March

The Financial Aid Committee reviews all TADS applications **completed** by the priority deadline of February 1<sup>st</sup> and determines if the family has a demonstrated financial need for tuition assistance. Specific financial aid award amounts are determined for each family. **Families in financial need should not delay in submitting their TADS applications, as this may put their potential tuition assistance award at risk.**

Financial aid award letters are mailed to parents. Parents should set up their TADS agreement within two weeks of the financial aid award letter to accept the award.

## April/May/June/July

The Financial Aid Committee continues to meet as TADS applications are finalized, but families should be aware that tuition assistance funds are limited.

# General Application Procedures

All parents wishing consideration for financial aid for the education of their children at HFCHS adhere to the same timetable.

Tuition assistance requests will only be considered for newly accepted students who have submitted their Holy Family on-line Application for Enrollment and have paid the appropriate application fee.

It is important that all applications are completed and submitted to TADS prior to the priority deadlines in order to be considered for assistance at the first Financial Aid Committee meeting. Late and incomplete applications risk the possibility of insufficient funds to meet their needs.

# TADS Application Process

The process for parents completing the financial aid application should be followed in the stated order:

1. Families new to HFCHS complete an Application for Enrollment
2. New and returning families complete the TADS application by the priority deadline of February 1<sup>st</sup>.

If the tax returns for the tax year just ending are not completed, parents submit the prior year tax returns to TADS.

A letter of special circumstances may be written by the parents giving any additional pertinent information regarding their financial situation so it is known and clear to the Financial Aid Committee. This letter should accompany the supporting documents sent to TADS.

For quicker processing, the TADS application should be completed on-line at: [www.tads.com](http://www.tads.com). All required supporting documents and federal income tax returns are then mailed, faxed, or uploaded with the processing fee to:

Tuition Aid Data Services  
800 Washington Ave. N Suite 671  
Minneapolis, MN 55401  
[www.tads.com](http://www.tads.com)  
Phone: 612-548-3320  
Fax: 612-548-3326

3. Parents complete their federal and state income taxes for the tax year just ended, including all applicable schedules and send to TADS by the end of February or as soon as the tax returns are completed.

**It is important that parents keep a copy of each form submitted in connection with the financial aid application process.** In reviewing an application for financial aid, the Financial Aid Committee will utilize all information submitted by the parents and any further clarification or documentation requested, as well as any and all information which may be available or forthcoming from any source. In the case of lack of clarity or discrepancy, the parents will be notified.

It must be emphasized that any and all policies and procedures related to HFCHS's financial aid program are intended to ensure and maintain its need-based foundation and integrity.

# Finalizing the Process

## ACCEPTING FINANCIAL AID

Financial aid decisions are made for the entire school year and take into account the total cost of tuition at HFCHS. Parents are advised not to accept the financial aid award offered unless they are in a financial position to pay, when due, all balances of tuition, transportation, fees, and other charges not covered by the financial aid package.

When a financial aid award is accepted (by setting up your tuition agreement in TADS), it is assumed by HFCHS that the parents have read, understood, and accepted all of the stipulations as stated in the Financial Aid Program Policies and Procedures Manual.

## APPEALING FINANCIAL AID

Parents who are denied financial aid or receive an amount of financial aid that they find to be questionable can make their concerns known to the Director of Finance in writing, stating the reason for their concern. The Director of Finance will refer the correspondence to the Financial Aid Committee for consideration and, subsequently, will inform the parents of the committee's decision.

## RESCINDING FINANCIAL AID

If HFCHS determines that the information used to determine an award was materially inaccurate or misleading, HFCHS reserves the right to rescind the grant at any time.