

Bayou Village School Financial Aid Policies

Updated October 2021

Goal: Bayou Village School upholds a financial aid policy to promote economic diversity within the school to make Waldorf education more accessible and to support full enrollment and long-term financial sustainability.

Eligibility

Financial Aid is awarded based on relative financial need among financial aid applicants with constraint by the BVS total budget, as well as by the enrollment and long-term financial needs of the school. Financial aid is awarded without regard to race, religion, gender, or ethnic origin. Financial aid is awarded for the cost of tuition only.

In determining relative financial need, the committee will rely on the reported ability of the family to pay private school tuition as recommended by an objective third party financial aid needs assessment provider, which utilizes the reported household income, as well as assets and debts, of the custodial and non-custodial parents of the child(ren).

Families must reapply and qualify annually according to BVS's current financial aid policy for any award they receive.

Additional factors that may be qualitatively considered by the committee:

- Additional potential income sources available to the family
- Evidence that the family is making reasonable efforts to pay BVS tuition
- Evidence of the family's long-term commitment to BVS
- Evidence that the family will be able to maintain their financial commitments to BVS for the duration of their child's enrollment
- Extenuating circumstances provided to the Financial Aid Committee in writing on the financial aid application form
- Bayou Village School's enrollment needs

To be considered for financial aid, a family must be current on their financial obligations for current and past years at the time of award allocation.

Implementation

The Financial Aid Committee awards financial aid to individual recipients based on the Board's policy intent. Financial aid awards are allocated to individual students, not to families. Should financial aid be offered for more than one student in a family and the parents make the decision

that not all the students will attend in a given year, the financial aid for the attending students may be adjusted.

Financial aid awards are allocated based on household income information provided by parents on their application. Verification of income information submitted is required via provision of a copy of parents' signed income tax returns, W-2s, and paystubs by the deadline published by the Financial Aid Committee.

The financial aid award may be adjusted if it is determined that the computation of financial aid awarded was a result of information provided that is incorrect, changed, or unsupported.

If the budget does not allow for the full funding of all qualified financial aid awards, BVS will prorate awards, considering and balancing the following objectives:

- Optimizing enrollment within BVS
- Allowing current students to remain at BVS
- Allowing accepted siblings of current families to enroll at BVS
- Increasing diversity within BVS

Process

The Financial Aid Committee will make financial aid application instructions and deadlines available to all current and prospective Bayou Village School parents. The Committee will coordinate the financial aid schedule with the Enrollment Director so that the financial aid schedule will be consistent with re-enrollment deadlines and the school's enrollment goals. Financial aid awards are made in the order in which completed applications are received. Families have until the due date given to accept the offered award.

The Financial Aid Committee keeps all financial information supplied by the families, as well as the identity of recipients and awards amounts, completely confidential.

Budget

The annual budget for financial aid at BVS will be determined by the Board of Trustees, with recommendations from the Finance Committee.