



## University Prep's Financial Aid Q & A

### **Q. What is University Prep's financial aid philosophy?**

A. Financial aid makes it possible for us to welcome students from various economic backgrounds. Our financial aid program assists qualifying families in meeting their financial obligations for tuition, textbooks, and other student fees. University Prep provides financial aid to qualified families as long as there is demonstrated need and funds available.

While a family may receive financial aid to assist with educational expenses, the primary responsibility for financing a student's University Prep education rests with his or her family. Family members, including non-married partners, have the obligation to pay for the educational expenses of the children to the extent they are able.

### **Q. I am not sure if I will qualify for financial aid. What is your range of financial aid awards?**

A. Financial aid awards for the 2009-2010 school year ranged from \$2,000 to \$25,155. We consider many factors when determining need such as income, assets, size of family, age of parents, outstanding debts, etc. If you are not sure whether you may qualify, please contact the Associate Director of Admission and Financial Aid at 206.523.6407 or [financialaid@universityprep.org](mailto:financialaid@universityprep.org).

### **Q. Will my application for financial aid affect my child's chances for admission?**

A. No. All financial aid and admission decisions are considered separately. There are two committees; one makes admission decisions and the other determines financial aid awards. Different individuals sit on the Financial Aid and Admission Committees.

### **Q. How do I apply for financial aid and when is the financial aid deadline?**

A. Check the box on the preliminary application form to request financial aid materials. A financial aid packet will be mailed to you in December. After November 1, 2009 you may complete your Parent Financial Statement (PFS) online at [sss.nais.org](http://sss.nais.org) and submit to School and Student Services (SSS) by February 4, 2010. You will also submit a copy of your 2009 1040 with all schedules and W-2(s) to SSS by the February 4 deadline.

### **Q. How does University Prep determine the amount of financial aid each family receives?**

A. In determining need, the Financial Aid Committee relies on information provided by SSS, the 2009 1040 tax return with all schedules, a family's W-2 forms, and the funds University Prep has budgeted.

### **Q. When will families be notified of financial aid awards?**

A. New students receive notification of their financial aid award with their admission decision letter, which will be mailed on March 18, 2010. Returning students are notified of their financial aid award in early May.

### **Q. Will my financial aid award change from year to year?**

A. Possibly. We attempt to provide financial aid to qualified students through graduation, subject to demonstrated need and availability of funds. Annual application for financial aid is required to determine continued eligibility.

### **Q. If I do not receive enough financial aid, I will have to spend some of my child's college fund. How can I justify such a sacrifice?**

A. An exemplary secondary education develops sound habits, intellect, and character. Our graduates emerge with a strong sense of self and intellectual skills that allow them to attend colleges of their choice. Colleges and universities usually have generous financial aid programs that assist families in financing their child's postsecondary education.

### **Q. Is the financial aid process different for families who are divorced or separated?**

A. Yes. When considering financial aid, the matter of divorce or separation of parents is a difficult one.

University Prep will consider the assets of both parents, natural or adoptive, if living, before making any award, and will not be bound by the assertion that one parent has disclaimed responsibility for education expenses.

**Q. If I remarry, will my new spouse's finances be considered in the financial aid allocation for my child?**

A. Yes. If either parent has remarried or has a domestic partner, the school will also consider the assets and obligation of the stepparent. Both natural parents and their spouses will usually be asked to complete a Parent Financial Statement (PFS).

**Q. How confidential is the information I provide?**

A. Completely. University Prep safeguards the confidentiality of all personally identifiable financial aid information supplied by families. We never make any public announcements of individual financial aid awards. The school is opposed to any practice that publicly identifies recipients of aid.

**Q. How can I get help filling out the financial aid forms?**

A. Please contact [financialaid@universityprep.org](mailto:financialaid@universityprep.org) or call 206.523.6407 to schedule an appointment.