

FINANCIAL AID GUIDELINES FOR CURRENT AND PROSPECTIVE FAMILIES 2023–2024

KENT PLACE SCHOOL

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The Financial Aid Program at Kent Place School supports the mission of the school by encouraging enrollment of academically qualified and socioeconomically diverse students. Kent Place is committed to supporting the continued attendance through graduation of those students who demonstrate financial need. There are no extra requirements for students awarded an aid package; every Kent Place student is expected to do her best and maintain the strong academic and personal qualities that warranted her admission.

NEED-BASED FINANCIAL AID

Need-based financial aid is offered to families across all three divisions: Primary School, Middle School, and Upper School. Families who believe they qualify for financial assistance are encouraged to apply. The Financial Aid Committee determines demonstrated need — the difference between what a family can pay and the cost of attendance — through a formula executed by Clarity, a third-party provider that assists with the computation within aid review.

Clarity considers parents' gross taxable income and nontaxable income, assets, liabilities, family size, and number of children in tuition-charging schools and colleges. After an allowance for basic necessities and required taxes, a determination is made about a family's ability to pay tuition. All supporting documents should be uploaded to the Clarity website; if you have any questions, please contact the Director of Financial Aid.

The maximum financial aid available for qualified applicants is 98 percent of tuition for Preschool–Grade 12. Kent Place strives to meet as much of a family's demonstrated need as possible.

Kent Place School does not offer merit-based scholarships.

APPLYING FOR FINANCIAL ASSISTANCE

In order to receive priority, current families should submit their <u>application</u> for academic year 2024–25 to Clarity by December 15, 2023; prospective families for 2024–25 should submit materials by January 22, 2024.

Before beginning the Clarity Financial Aid Application, it is recommended that families review <u>Clarity's Family</u> <u>Application Guide</u>, which can help in gathering the necessary supporting documents and learning more about the application process. Kent Place encourages families to begin the application process as soon as possible. Failure to meet the above deadlines can have an impact on a family's qualification for financial aid.

Once Clarity receives the application, supporting documentation will be requested. Clarity removes the need to upload your 2022 W2 and 1040 by transferring them directly from the IRS. This reduces the amount of information that you will need to enter manually and makes it possible to complete the application quickly and efficiently. Once your 2023 W2 has been received, please upload it as soon as possible. Parents must also submit their current year's Form 1040 Federal Tax Return, complete with all schedules and W-2 forms, no later than April 15. Current-year tax returns are required to confirm Clarity's family financial assessment and are used to audit the award, not to determine it.

When a family is filing its tax return late, it must submit the IRS Form 4868 — Request for Automatic Extension — by April 15. This form provides an estimate of income and taxes due.

Please note that current families are required to apply for aid each year a student is enrolled at Kent Place. Should a family's circumstances change, its aid package may be modified. A family in arrears on its payments will not be allocated financial aid for the following year unless:

- the account has been brought current;
- an acceptable payment plan has been approved by the Business Office in a timely manner; and
- financial aid funds are still available

Kent Place School does offer multiple tuition payment plan options. Information about these options is provided to families during the enrollment period.

ADMISSION DECISIONS

The Admission Committee and the Financial Aid Committee operate as separate entities. The Admission Committee advises the Chief Enrollment and Strategy Officer on acceptances of new students based on their academic qualifications, without an indication of financial need. The Financial Aid Committee allocates funding based on the enrollment needs of the school as well as families' demonstrated need.

APPEALS PROCESS

After a family has received its award letter and has new information it believes could have a significant impact on the Financial Aid Committee's decision, a parent or guardian should contact the Director of Financial Aid in writing to request a review via the Financial Aid Appeal Form, which will be provided upon decision notification by the Committee. Appeals must be submitted prior to the contract deadline and contract execution to be considered. The request for review should contain an explanation disclosing the new information on why the family is interested in appealing, with additional supporting materials attached. A second review of the applicant's files and the initial award will take place after the request for review is received. The Financial Aid Committee's decision will then be communicated to the family by the Director of Financial Aid.

UNDERSTANDING UNIQUE CIRCUMSTANCES

Divorced Families, Separated Families, Unmarried Parents

Both the financial aid application and the enrollment contract must be submitted by each parent who shares custody of the student. In the case of divorced, separated, or unmarried parents, Kent Place requires both biological parents and their current spouses (stepparents) to contribute based on their income and assets. If a biological parent is not in contact with the student, Kent Place requires the custodial parent to submit a letter from a school official, member of the clergy, pediatrician, or attorney attesting to this in order for this application requirement to be waived.

Sibling(s) Enrolled in Tuition-Charging School(s)

When evaluating financial aid need, consideration is made for a student's sibling or siblings enrolled in other tuition-charging schools, starting with preschool and through the completion of undergraduate programs.

Nonworking Parent

If a parent chooses not to work, works part time, or does not meet a determined threshold of income, the school will impute an income between \$15,000 and \$25,000 based on educational attainment and individual circumstances for that parent; the family's total income will be adjusted accordingly. Consideration is given to nonworking or partially employed parents who serve as caregivers for preschool-age children, children with special needs, or other relatives in the home as well as to families who have other extenuating income circumstances. Parents with health conditions that prevent them from working may also be exempt from the above assessment.

Guardians/Grandparents/Other Family Members

If a guardian, grandparent, or other family member who is financially responsible for an applicant signs the enrollment contract and applies for financial aid, that person must provide all the necessary financial aid documents.

ADDITIONAL COSTS

There is discretionary funding to help families cover some of the additional costs of attending Kent Place School outside of tuition, such as lunch, global and choral trips, extended care, and laptops. To help families plan for some of the costs not covered by tuition, the Financial Aid Committee has compiled a list of major fees and expenses by division.

PRIMARY SCHOOL (JUNIOR PRE-K-GRADE 5)

REQUIRED EXPENSES WITH ASSISTANCE AVAILABLE	REQUIRED EXPENSES NOT COVERED	OPTIONAL EXPENSES
Lunch (Grades 1–5) \$1,900 (financial aid percentage applied to costs)	Trip Fee \$100–\$400	After-School Enrichment (varies by trimester)
	Photography Fee \$35 Technology Fee Junior Pre-K and Pre-K: \$75 Grades K–5: \$250	Honor Choir (Grades 4 & 5)
Books, Supplies, Materials Junior Pre-K: \$50 Pre-K: \$80 K: \$125 Grades 1–5: \$300–\$450	Class Dues \$35	Extended Care (financial aid percentage applied to costs) Please note enrichment programming is included in the cost of after care programming and that before care is free of charge to all families.
	Parents' Association \$60 annually (per family)	Summer Enrichment Programming Girls' Leadership Institute and Summer Academies (<i>financial assistance is available</i>)
	Uniforms <i>(varies)</i> Kent Place's Uniform Exchange is available free of charge to all community members.	

MIDDLE SCHOOL (GRADE 6-8)

REQUIRED EXPENSES WITH ASSISTANCE AVAILABLE	REQUIRED EXPENSES NOT COVERED	OPTIONAL EXPENSES
Lunch \$1,900 (financial aid percentage applied to costs)	Class Dues \$30	Global Trips (assistance provided; see policy below)
Chromebook \$513 (financial aid percentage applied to costs)	Trip Fee \$715–\$800	After-School Enrichment (varies by trimester)
	Activities Fee \$175	Robo-Dragons
	Photography Fee \$35	Honor Choir
	Publications Fee \$90	Extended Care (financial aid percentage applied to costs)
	Technology Fee \$200	Advisory Breakfasts \$40 (approximately)
	Parents' Association \$60 annually <i>(per family)</i>	Dragon Athletic Club Fee \$35 (annually required of all students in Grades 7–8 participating in athletics)
Books (varies based on class registration; these amounts are approximate) Grade 6: \$300 Grade 7: \$225 Grade 8: \$220 (financial aid percentage is applied to average cost of books by grade)		Summer Enrichment Programming Girls' Leadership Institute, Ethics Institute, and Summer Academies (financial assistance is available)
	Uniforms <i>(varies)</i> Kent Place's Uniform Exchange is available free of charge to all community members.	Optional Team Apparel for Sports

UPPER SCHOOL (GRADE 9-12)

REQUIRED EXPENSES WITH ASSISTANCE AVAILABLE	REQUIRED EXPENSES NOT COVERED	OPTIONAL EXPENSES
Lunch \$1,900 (financial aid percentage applied to costs)	Class Dues \$30	Global Trips (assistance provided; see policy below)
Laptop Apple Laptop: \$1,533 Windows Laptop: \$1,319 <i>Note</i> : Kent Place is a "bring-your-own-device" school, and families can purchase either a PC or a Mac that meets school criteria. (<i>Families awarded financial aid may</i> <i>purchase the device through Kent</i> <i>Place; their financial aid percentage</i> <i>will apply to total costs.</i>)	Technology Fee \$200	Choral Trips (assistance provided)
	Activities Fee \$250	School Dances and Prom (varies)
	Photography Fee \$35	Athletic Gear Required warm-ups \$199 (financial aid percentage applied to costs for families entering Upper School. Credit is issued via Blackbaud Tuition Management) Optional Team Apparel (varies) Athletic Equipment (varies – see Athletic Department for costs by team)
	Publications Fee \$250	Dragon Athletic Club Fee \$35 (annually required for all students in Grades 9–12 participating in athletics) continued

UPPER SCHOOL (GRADE 9-12)

REQUIRED EXPENSES WITH ASSISTANCE AVAILABLE	REQUIRED EXPENSES NOT COVERED	OPTIONAL EXPENSES
	Trip Fee \$250–\$495	Athletic Preseason Training Off-Site Trips (assistance available through Athletics)
Books (varies based on class registration; these amounts are approximate) Grade 9: \$750 Grade 10: \$500 Grade 11: \$700 Grade 12: \$725 (financial aid percentage is applied to average cost of books by grade)		Advisory Breakfasts and Lunches \$50-\$75
	AP Exams \$97/exam <i>Note</i> : Kent Place automatically reduces fees for families meeting College Board <u>criteria</u> .	Grade 10 Class Rings \$250–\$900 (contact the Financial Aid Committee for assistance)
	PSAT Testing \$18 <i>Note</i> : Kent Place automatically reduces fees for families meeting College Board <u>criteria</u> .	Grade 9 Honor Choir (varies)
	Parents' Association \$60 annually (<i>per family</i>)	Summer Enrichment Programming Girls' Leadership Institute, Ethics Institute, and Summer Academies (financial assistance is available)
		Athletic Facilities Fees Squash - \$350 Swimming - \$350 Golf -\$1,000 Ice Hockey -\$1,200 (Due to practice space availability, some sports will have fees assessed starting this school year. Financial aid percentages will be applied to costs.)

GLOBAL TRIPS

Our Global Trip Aid program supports the mission of the school by encouraging participation of qualified students from a socioeconomically diverse pool in global service learning and departmental cultural and language immersion trips both domestically and internationally. Families who have been awarded financial aid may receive a grant awarded at the same percentage received for tuition once during their student's Kent Place tenure.

Priority is given to more senior students applying to each trip to allow for participation once during a Kent Place student's tenure. To apply for a global trip grant, the student's account must be in good standing. If a family would like to appeal its award, a parent or guardian should email the Director of Financial Aid to have the family's package reviewed by the Financial Aid Committee.

TRANSPORTATION

The cost for all KPS-run bus routes is \$2,850 for the 2023–2024 school year. Busing is available for students in Grades K–12. Kent Place covers busing costs for families who have been awarded financial aid at the same percentage they receive for tuition. This excludes costs for bus routes run outside of Kent Place by local town districts.

To learn more about town/city government partial reimbursements for school , also known as aid in lieu, please visit the New Jersey Department of Education <u>webpage</u>.

CONFIDENTIALITY

All records and correspondence are held in the strictest confidence, and information is shared only on a need-to-know basis.

Kent Place School updates the financial aid guidelines periodically. The school reserves the right to make exceptions to the guidelines and practices herein when warranted and on a case-by-case basis.



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