

WALDO INTERNATIONAL SCHOOL

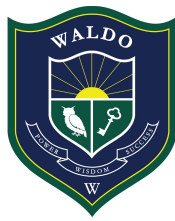
110 1st Street | Jersey City | NJ 07302 | www.waldoschool.com

Waldo International School Financial Aid Policies and Procedures

The Waldo International School Financial Aid program is designed to make a Waldo education possible for all families based on demonstrated financial need and the availability of funds. Our goal through this program is to build a school community that prioritizes diversity, making a Waldo education accessible to families from all socioeconomic backgrounds.

In the evaluation of applicants for financial aid and in the granting of awards, the school follows the below guidelines throughout the process:

1. Applying for financial aid does not influence admissions decisions; admissions and financial aid eligibility are determined separately. Acceptance into the program and any financial aid awards are communicated simultaneously so that families can make a well-informed decision prior to finalizing enrollment with the school. Financial aid awards are need-based and do not need to be repaid.
2. Our goal is to provide assistance for all families in need, but Waldo cannot guarantee that it will be able to meet a family's demonstrated financial need. At this time, financial aid awards are only provided to students in Kindergarten through 8th Grade.
3. Waldo uses Clarity to determine a family's level of financial need based on the information that families share in the application which includes assets, income, expenses, and debts. Each applicant family is required to complete the Clarity application and submit any required tax documentation. No awards can be made without the supporting Clarity application and documentation. The school also reserves the right to request additional information to better understand your request for financial assistance. Each family's circumstances is unique, and the school strives to only fund those families for whom there is a demonstrated financial need and no other source of funding. No application for financial aid will be considered unless and until the applicant family provides all information requested.
4. Families must reapply for financial aid each year as the school's budget and each family's circumstances change annually. Current families must submit their financial aid application by **December 1st** of each year, and must submit the previous year's W-2 (and/or any other required tax documents) by **January 31st** of each year. Please note that aid awards may vary year to year, depending on family circumstances and the school budget. If a family's financial assistance needs decrease, the school will decrease the family's financial aid award accordingly. Conversely, if a family's ability to pay tuition decreases, we will make every attempt to raise the level of assistance provided, but we are

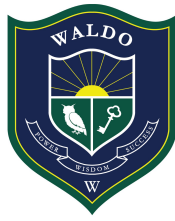


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not able to guarantee continuity nor increases in financial aid awards.

5. In addition to tuition fees, the school also has various fees associated with enrollment. These fees include the annual Supplies, Enrichment, PTO (Parent-Teacher Organization), and Tuition Insurance fees. The Tuition Insurance fee is paid by families who choose to submit tuition on a month-to-month basis. All fees must be paid in full without regard to financial aid awards.
6. At this time, funds are not available to assist students who receive financial aid to help cover the costs of additional school expenses, such as textbooks, uniforms, yearbooks, field trips, lunch programs, extended day programs, summer camp programs, or afterschool enrichment activities.
7. Waldo reserves the right to withdraw any financial aid award if it is determined that incomplete, false or misleading information was used in the application process.
8. Financial aid awards will not be granted to families with a past due tuition balance.
9. Financial aid awards will not cover the full tuition and fees; families are expected to make some contribution towards the cost of their child's education.
10. Parents paying tuition on a month-to-month basis must enroll in the school Tuition Express program, which allows the school to automatically withdraw the monthly tuition payment from your bank account.
11. It is expected that all students receiving financial aid will perform to the best of the abilities, both in regards to academics and abiding by the school code of conduct.
12. Waldo will keep all financial information strictly confidential, accessible only by administration responsible for handling financial decisions. Teachers and students are not informed of financial aid decisions.
13. Please note that unique circumstances are handled in the following ways:
 - a. *Divorced Families, Separated Families, Unmarried Parents, Adoptive Parents:* Waldo believes that all parents have an obligation to contribute to the cost of educating their children. All natural and adoptive parents are required to submit a completed financial aid application and all required documentation through the Clarity platform. If either parent has remarried, the assets and earnings potential of a stepparent will also be considered, while bearing in mind the



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obligation of that stepparent to his or her own custodial children. If a biological parent no longer has contact with the student, the custodial parent must submit a letter of verification from a third party, such as a minister, attorney, pediatrician, or social worker attesting to this in order for this application requirement to be waived.

- b. *Siblings Enrolled in Tuition-Charging School(s)* Waldo will consider a student's sibling or siblings who are enrolled in other tuition-charging schools (starting with preschool through undergraduate programs) when awarding financial aid.
- c. *Nonworking Parents* If a parent chooses not to work, the school will impute income for the non-working parent by the equivalent of the relevant grade's tuition to the family's total income. Consideration is given to nonworking parents who serve as caregivers for young preschool-age children, children with special needs, or other relatives in the home. Parents with health conditions that prevent them from working may also be exempt.
- d. *International Students* Waldo does not provide financial aid to international students.