

Financial Assistance Policy and Guidelines

(updated January 2024)

Trinity Academy offers financial assistance to families based on annually demonstrated financial need. Admission decisions are *independent* of the financial assistance process.

Financial Assistance (FA) Policy

NEW! Any family applying for financial assistance from Trinity must also apply for the NCSEAA Opportunity Scholarship (NCOS) beginning February 1 and **no later than February 9, 2024**, and meet ALL required deadlines of the NCOS. This is mandatory for any family applying for financial assistance from Trinity.

Financial assistance decisions are determined by the Financial Assistance Committee (FAC) based on the assessment of FACTS Grant & Aid (FACTS), utilizing the information provided by the family. All information is confidential, and every effort is made to meet demonstrated need.

- Trinity does not discriminate in the administration of its financial assistance policies due to race, color, religion, national or ethnic origin, gender or age.
- Trinity maintains confidentiality and expects the same of parents and guardians. A breach of confidentiality may result in the withdrawal of a financial assistance award.
- Trinity believes that the family bears the primary responsibility for their child's education, and that a family's tuition obligation should reflect that responsibility. Therefore, awards are based on demonstrated need after adjusting for all accessible sources of tuition, including items such as the Opportunity Scholarship.
- Trinity's analysis is based on the expectation that both parents are employed; therefore, if one parent is not working as a matter of choice, an annual amount of \$12,500 will be added to income calculations. If a parent is disabled or caring for a child under the age of five, this policy may be waived.
- FACTS takes into consideration discretionary spending (e.g., second homes) during the review.
- If a parent is self-employed, owns a business and does not have income or draw a salary, Trinity may request further information.
- It is Trinity's expectation that parents requesting assistance file income tax returns in a timely manner. Taxes must be completed, signed, and filed with the IRS in accordance with IRS guidelines, and full copies provided to FACTS (Form 1040 **AND ALL SUPPORTING SCHEDULES & DOCUMENTS**) before applications are considered by the FAC.
- In the event of divorce, separation, remarriage, or unmarried parents:
 - Assets of both parents are considered.
 - Trinity requires each parent to complete a separate financial assistance application.
 - If either parent has remarried, the assets and income of the stepparent will also be considered.
 - Trinity is not bound by separation or divorce agreements or by one parent's unwillingness to pay.

In order for a financial assistance application to be reviewed by the Committee:

- Tuition payments must be current.
- There can be no past due balances on any account, including incidental billings and Extended Learning payments.
- Any financial assistance application from a PRIOR YEAR must be in a "VERIFIED" status according to FACTS.
- Full copies of required tax returns (Form 1040) and ALL SUPPORTING SCHEDULES & DOCUMENTS must be uploaded/filed with FACTS.

Financial assistance funds are limited. Assistance is not guaranteed year-to-year. Awards are based upon a family's demonstrated need and the school's available funds. In addition, Trinity is under no obligation to provide funding for late or incomplete applications from currently enrolled or new students.

Families applying for assistance must reapply each year and must adhere to all stated deadlines and policies of Trinity Academy, FACTS and the NCSEAA Opportunity Scholarship. ***It is the responsibility of the family*** to ensure their application is complete and in a "VERIFIED" status with FACTS by the stated deadline, and it has met all requests, submissions, and deadlines of the NCSEAA/NCOS.

If a family believes that the financial assistance awarded is insufficient to meet its needs, they may file a written appeal to the Financial Assistance Committee. Appeals must include information that was not previously available or clarification of an item or an extenuating circumstance. Appeal forms are available in the Admissions Office.

Should information submitted fail to verify financial need or indicate that the award requires adjustment, an enrollment contract may be voided or reissued at the sole discretion of the academy.