



SCHOOL & STUDENT SERVICES BY N AIS

**Greenhills School
Financial Aid Workshop:
The Financial Aid Process
January 31, 2012
7-8:30PM
Lecture Court**

sss.nais.org



The “*Five Ws*” of Financial Aid

- Who is responsible for paying for my child’s education?
- What is “financial aid”?
- Why should I apply for financial aid?
- When should I start planning?
- Where should I go for more help?



Who is responsible
for paying for
your child's education?
YOU are.



What is Financial Aid?

Financial aid is a resource for opportunity,
NOT supplemental financing.



Different kinds of Financial Aid:

Grant

- Financial aid in the form of a grant from a school is *not* a loan and ***does not need to be repaid.***
- Grants are need-based.
- At independent schools, financial assistance comes from each school's budget, not from SSS by NAIS or from the government.

Other types of aid that may be available

- Scholarships (merit aid) – Which Greenhills DOES NOT offer.
- Loans – Your Tuition Solution
 - info@yourtuitionsolution.com



National Tuition and Financial Aid Landscape

National Association of Independent Schools	
Tuition (Lower School)	\$15,373
Tuition (Middle School)	\$17,250
Tuition (Upper School)	\$19,700
Boarding (All grades)	\$37,017
Average Grant Amount	\$12,882
Students Receiving Financial Aid	19%

Source: NAIS 2008-09 Facts at a Glance for all member schools, National Association of Independent Schools



SCHOOL & STUDENT SERVICES BY NAIS

Greenhills Tuition and Financial Aid Landscape 2011-2012 Academic Year

Greenhills School	
Tuition (Lower School)	NA
Tuition (Middle School)	\$18,565
Tuition (Upper School)	\$18,940
Boarding (All grades)	NA
Average Grant Amount	\$10,327
Students Receiving Financial Aid	20%

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Now we move to the
things YOU CAN
CONTROL.



**When should I start
planning for applying for
financial aid for
Academic Year 2012-13?**



When should I start planning for 2011-12?

- Make a schedule to meet school deadlines.
 - Greenhills' deadline is **February 13, 2012**
 - Missed deadlines = missed dollars.
- Make a budget:
 - Add all sources of income (wages, tips, child support, etc.).
 - Subtract all expenses.
 - Improve the bottom-line:
 - Decrease expenses / Increase discretionary income
- Research full cost of attendance: tuition+ fees+ books+ trips + ?
- **Do your tax returns early.**



When should I submit my information?

- Check your school's financial aid AND admissions deadline – they may be different.
- **Greenhills Admission deadline is January.**
- **Greenhills Financial Aid deadline is February.**
- Missing deadlines could (and most likely WILL) result in reduced aid or NO aid.
- **DO NOT** wait until you have received an admission decision to begin the financial aid process.
- Plan ahead: Begin collecting documents early. Set personal deadline 2-3 weeks earlier than schools' deadlines. Allow time to ask questions



Greenhills School Process:

- Greenhills is need blind in the admission process (we do not ask if you will apply for financial aid).
- Greenhills WILL NOT evaluate an application for financial aid BEFORE the application for admission.
- In other words, you must FIRST apply for ADMISSION (in January),
- and THEN Apply for financial aid (in February).



How do I apply for financial aid?



How do I apply for financial aid?

- Contact the school(s) you are considering for the 2011-12 year.
- Request financial aid information when you first contact the school for admission information.
- Collect all the documents you need:
 - Parents' Financial Statement (PFS) or other aid application
 - School-specific forms (Greenhills DOES NOT require a supplementary form)
 - Tax-related documents
 - 1040, W-2s, any additional tax schedules/forms
 - Bank Statements
 - Bills/receipts (i.e. unexpected household, medical expenses)



Why complete the PFS Online vs. in Paper

- **Save money:** You'll save \$12.
- **Ensure accuracy:** Online tools and guidance will ensure that your information is complete.
- **Save time when you reapply:** If you applied last year, your household information will already be populated, ready for you to update.
- **Do more!** PFS Online includes other features you can use. View your family report, make an additional school request, and check whether SSS has processed documents you submitted.



- Submit and pay for the Parents' Financial Statement (PFS) financial aid application
 - PFS Online: sss.nais.org/parents
 - \$49 nonrefundable fee (Pay by credit card, direct debit/ach, PayPal)
 - Paper PFS: Receive from the school, or download PFS at sss.nais.org/parents. Mail to SSS.
 - \$47 nonrefundable fee (Pay by check money order)
- Mail or upload additional required forms directly to SSS unless school tells you otherwise.



How are financial aid awards calculated?



How is my financial aid award calculated?

- **Income** (money coming in) minus **Expenses** (money going out)
- **Assets** (what you own) minus **Liabilities** (what you owe)
- Family Members (everyone who lives in the house)
- SSS takes all items into consideration to determine your **Discretionary Income**.
- SSS will recommend to Greenhills what portion of your discretionary income is available to pay for education.
- Each school will **verify the information you presented** (using tax returns and W2s), then calculate their ability to meet your remaining need.

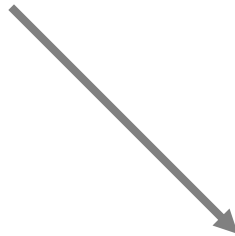


How is my financial aid award calculated?

Tuition/Total Cost of Attendance

- Family Contribution (as calculated by SSS)

Total Financial Need



Financial aid offer from school

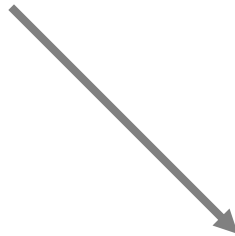


Financial Need Calculation Example 1: **School Can Meet Full Need**

\$17,000 Cost of Attendance

- \$5,000 Family Contribution (as calculated by SSS)

\$12,000 Financial Need



***If school meets 100% of need
\$12,000 Financial Aid Grant***

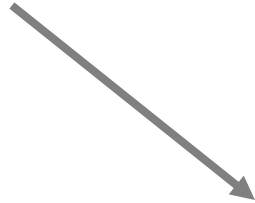


Financial Need Calculation Example 2: School Can Meet Partial Need

\$17,000 Cost of Attendance

- \$5,000 Family Contribution (as calculated by SSS)
-

\$12,000 Financial Need



***If school meets 75% of need:
\$9,000 Financial Aid Grant***



Comparing Financial Aid Offers

School 1: Full Need

\$15,000	Cost of Attendance
- \$ 3,000	Family Contribution
<hr/>	
\$12,000	Financial Need

School 2: Partial Need

\$10,000	Cost of Attendance
- \$ 3,000	Family Contribution
<hr/>	
\$ 7,000	Financial Need

School Meets 100% of Need

\$15,000	Cost of Attendance
- \$12,000	Financial Aid Award
<hr/>	
\$ 3,000	Bottom Line

School Meets 50% of Need

\$10,000	Cost of Attendance
- \$ 3,500	Financial Aid Award
<hr/>	
\$ 6,500	Bottom Line



More scenarios and other resources on the SSS Website for Families at sss.nais.org

Apply Now



Financial Aid Resources

Apply for Financial Aid

Admission Resources

Support



40+ Years Devoted to Helping Schools
Help Families through Financial Aid
Services



For families, SSS by NAIS provides the Parents' Financial Statement, our easy-to-use application for financial aid, as well as support and resources along the way.

Apply for Financial Aid

You may access the Parents' Financial Statement (PFS) to start a new application, return to work on an existing application, or check the status of your application.

[Access the PFS](#)

Where do we start?

-  Financial Aid Resources, A - Z: Learn terms and read about types of assistance.
-  Admissions Resources, step-by-step: Tips for navigating the admission process.

Help along the way

Question by Question Help: As you complete the PFS Online, click on the question mark icon next to each question to find detailed guidance.

-  Find out how to contact us.



What else do I need to know?



Some of the Myths:

- MYTH 1: Everyone at Greenhills is on financial aid.
- MYTH 2: Greenhills provides “scholarships”.
- MYTH 3: Some Greenhills students receive a “full ride”.
- MYTH 4: Greenhills will meet 100% of your need.



The Reality:

- Between 18 and 21% of the student body at Greenhills receive NEED BASED financial aid.
- There are NO scholarships at Greenhills. Every dollar of financial aid is NEED BASED.
- EVERY family pays tuition, even those families on financial aid.
- Greenhills tries to meet anywhere from 10 to 80% of demonstrated need. NEVER 100%.



What else do I need to know?

- Read your school's financial aid instructions.
- On the PFS, fill in all "critical" fields.
- On the PFS, give estimates and use zeros when appropriate (do not leave items blank).
- Pay for Paper PFS form by check, money order, or Fee Waiver.
- Pay for PFS Online by credit card, direct debit, PayPal, or Fee Waiver.
- Keep copies of all forms and documents.
- Sign and date, if using the paper PFS.
- If using the paper PFS, mail at least 10 days before the school deadline to allow for mail time and processing time. sss.nais.org



Where should I go
for more help?



Where should I go for more help?

- Betsy Ellsworth, Direction of Admission and Financial Aid bellsworth@greenhillsschool.org or 734/205-4061.
- SSS Customer Service Center **(800) 344-8328** or sss@nais.org *Assistance in English and Spanish.*



How do I complete the
Parents' Financial Statement
online at *sss.nais.org/parents*?



Welcome to PFS Online!

The School and Student Service for Financial Aid (SSS) is a service of the National Association of Independent Schools (NAIS). SSS is used by more than 2,400 K-12 schools and organizations across the country to help assess a family's ability to pay for independent education and to help families feel confident that their request for financial aid is being treated objectively and professionally.

By submitting your SSS Parents Financial Statement (PFS) online, you'll ensure that your information is accurate and it is delivered to schools faster — allowing them to make a quicker decision about your eligibility for financial aid. Plus, you'll benefit from: An interactive format that is straight-forward, easy-to-use and fast.



**Start a
New PFS**

Returning Users

- [Work on an Existing PFS](#)
- [Check the Status of an Application](#)

What do I need to begin?



**Required
Financial
Information**



**Forms to View
and Download**



**Answers to
Common
Questions**



**Tips for
Successful
Submission**



Go to *sss.nais.org/parents.*



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Financial
Information**



**Forms to View
and Download**



**Answers to
Common
Questions**



**Tips for
Successful
Submission**

Find guidance for getting started.



Help

Print My PFS

PFS Online

Overview

✓ License Agreement

Household Information

> General Information

Parent/Guardian A

Parent/Guardian B

Marital Status

✓ Applicant Information

✓ Select Subscriber Schools

✓ Dependents

✓ Parent/Guardian Income

✓ Student Income

✓ Family Assets & Debts

✓ Additional Family Information

Submit PFS Change

Check Application Status

Print PFS Cover Sheet

A. Household Information (1 of 4)

To process your application and set up your online account, we need to collect some information about the family not found on the paper PFS. (*Required field.)

Student Applicant(s)

How many students will be applying for financial aid?*

Dependent(s)

How many dependents *other than the student applicant(s)* do you support? (Enter zero if none.)*

Family Composition

Is your family comprised of two biological parents and/or guardians who reside in the same household and have sole custody of all applicants?*

Yes No

Save and Continue



Check marks mean that section is complete.



- Home
- PFS Online
- Resources
- View Subscriber Schools
- Contact Us

[Help](#) [Print My PFS](#)

PFS Online
Overview
✓ License Agreement
✓ Household Information
✓ Applicant Information
Select Subscriber Schools
Select Schools
Assign Schools
> Verification
✓ Dependents
✓ Parent/Guardian Income
✓ Student Income
✓ Family Assets & Debts
✓ Additional Family Information
Submit PFS Change
Check Application Status
Print PFS Cover Sheet
Print PFS Cover Sheet

B. Student Applicant Information (3 of 3)

5A Payment Calculation (*Required field.)

An online PFS submission is a flat fee of \$35 (regardless of how many applicants and schools are selected).
Note: Payment will *not* be made at this time, but during the submission process.

Family Report

When families complete the application, schools are sent a "Report of Family Contribution" showing the results of the calculation and our recommended "Estimated Family Contribution." This report contains other information and guidance that schools can use in making a final determination of the families' aid eligibility.

1. Do you wish to receive a Family Report Yes No

Verification

1. Please verify that the following School and Student information is correct.
2. If you wish to make changes, please click the *Back* button below and make your corrections. (Do **not** click the browser Back button.)
3. If the information is correct, click the *Save and Continue* button.

Attending Student(s)	Subscriber Schools Selected	Status	SSS Code
Student A Peter Partridge	Cranbrook Schools	Day	0170
Student B Anthony Partridge	Cranbrook Schools	Day	0170
Student C Lisa Partridge	Cranbrook Schools	Day	0170
Student D Matthew Partridge	Cranbrook Schools	Day	0170
	Family Report	Yes	9000

Note: Payment will be made during the submission process.

Total Online PFS Submission Fee

[Save and Continue](#)

Select your schools



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PFS Online

Resources

View Subscriber Schools

Contact Us

Help

Print My PFS

PFS Online

Overview

✓ License Agreement

Household Information

Applicant Information

Select Subscriber Schools

Dependents

Parent/Guardian Income

Student Income

Family Assets & Debts

> Real Estate

All Other Real Estate

Vehicles

Investments & Debts

Additional Family Information

Pay For and Submit PFS

Check Application Status

Print PFS Cover Sheet

F. Family Assets & Debts (1 of 4)

Real Estate (*Required field.)

11 Do you own your own home?*

Yes No

Back

Save and Continue



PFS “smart” application only presents questions you need to answer.



PFS Online

- Overview
- ✓ License Agreement
- ✓ Household Information
- ✓ Applicant Information
- ✓ Select Subscriber Schools
- ✓ Dependents
- Parent/Guardian Income**
- Basic Tax Information
- > Total Taxable Income
- Business/Farm Information
- Total Nontaxable Income
- ✓ Student Income
- ✓ Family Assets & Debts
- ✓ Additional Family Information
- Submit PFS Change
- Check Application Status
- Print PFS Cover Sheet

D. Parent/Guardian Income (2 of 4)

(*Required field.) Enter zero (0) in fields for which you have no information to enter.

	2009	Estimated 2010
8 Total Taxable Income Before Deductions		
8A Salaries and wages for Parent/Guardian A, <i>Tony Partridge*</i>	\$ <input type="text" value="70000"/>	\$ <input type="text" value="70000"/>
8B Salaries and wages for Parent/Guardian B, <i>Connie Partridge*</i>	\$ <input type="text" value="72000"/>	\$ <input type="text" value="72000"/>
8C Taxable dividends and/or interest income from 1099 statement(s)*	\$ <input type="text" value="1500"/>	\$ <input type="text" value="1500"/>
8D Alimony received or estimated (do not include child support) *	\$ <input type="text" value="2000"/>	\$ <input type="text" value="2000"/>
8E Other taxable income *	\$ <input type="text" value="7000"/>	\$ <input type="text" value="7000"/>
	<input type="text" value="business revenue"/>	
8F Untaxed portion of payments to IRA*	\$ <input type="text" value="2000"/>	\$ <input type="text" value="2000"/>
8G Keogh plan payments and self-employment SEP deductions*	\$ <input type="text" value="700"/>	\$ <input type="text" value="700"/>
8H Other IRS allowable adjustments to taxable income *	\$ <input type="text" value="1200"/>	\$ <input type="text" value="1200"/>
	<input type="text" value="business losses"/>	

[Back](#)

[Save and Continue](#)

Input 2011 actual and 2012 estimated income.



PFS Online

- Overview
- ✓ License Agreement
- ✓ Household Information
- ✓ Applicant Information
- ✓ Select Subscriber Schools
- ✓ Dependents
- ✓ Parent/Guardian Income
- ✓ Student Income
- Family Assets & Debts**
 - > Real Estate
 - All Other Real Estate
 - Vehicles
 - Investments & Debts
- ✓ Additional Family Information
- Submit PFS Change
- Check Application Status
- Print PFS Cover Sheet

F. Family Assets & Debts (1 of 4)

Real Estate (*Required field.)

11 Do you own your own home?* Yes No

Home

11A Year purchased*

11B Purchase price* \$

11C Total property insurance carried* \$

11D Present market value* \$

11E Unpaid principal on 1st mortgage* \$

11F Annual payments on 1st mortgage* \$

If you are a part owner of your primary residence, please explain:

11G Do you have a second mortgage on this home?* Yes No

11H Do you have an equity loan on this home?* Yes No

11I Describe the purpose of the second mortgage and/or equity loan.*

age/equity loan(s)* \$

age/equity loan(s)* \$

Input assets and debts.

PFS Online	
Overview	
✓ License Agreement	
✓ Household Information	
✓ Applicant Information	
✓ Select Subscriber Schools	
✓ Dependents	
✓ Parent/Guardian Income	
✓ Student Income	
✓ Family Assets & Debts	
Additional Family Information	
Medical/Dental	
Insurance and Recreation	
> Educational Expenses	
Notes Summary	
Additional Comments	
Submit PFS Change	
Check Application Status	
Print PFS Cover Sheet	

G. Additional Family Information (4 of 5)

(*Required field.) Enter zero (0) in fields for which you have no information to enter.

Educational Expenses

27B Please provide the following information for each student and dependent child you have entered into the PFS application.

Name	Current School	Grade	Age
Student B, Anthony Partridge	Community Middle School	6	11

Current Year

27C Cost of child care, preschool, school or college* \$

List the amount from each source used to pay this year's tuition (27C):

27D Parent/Guardian* \$

27E Financial aid award* \$

27F Loan* \$

27G Student's assets & earnings* \$

27H Friends, relatives, trust funds, & other sources (explain below)* \$

Next Year

28A Grade or year in school or college*

28B Living with person filing* Yes No

28C Check appropriate institution type for 2010-11

28D Have applied/Will apply for aid Yes No

Estimate the amount available from each source to pay next year's tuition:

28E Parent or Guardian* \$

28F Financial aid award* \$

28G Student's assets & earnings* \$

28H Friends, relatives, trust funds, & other sources (explain below)* \$

Save and Continue

What can you afford to contribute? Be honest. But DO NOT say \$1.



PFS Online	
Overview	
✓ License Agreement	
✓ Household Information	
✓ Applicant Information	
✓ Select Subscriber Schools	
✓ Dependents	
✓ Parent/Guardian Income	
✓ Student Income	
✓ Family Assets & Debts	
Additional Family Information	
Medical/Dental	
Insurance and Recreation	
Educational Expenses	
Notes Summary	
> Additional Comments	
Submit PFS Change	
Check Application Status	

G. Additional Family Information (1 of 1)

Additional Comments

Enter any additional comments regarding your application below.

Cut-backs at the hospital make us think that one of us may not have a job this coming year.

1200 characters maximum

Back

Save and Continue



Something not captured on PFS?
Tell your story.

IS.org



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Contact Us

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Print My PFS

PFS Online

Overview

✓ License Agreement

✓ Household Information

✓ Applicant Information

✓ Select Subscriber Schools

✓ Dependents

✓ Parent/Guardian Income

✓ Student Income

✓ Family Assets & Debts

✓ Additional Family

PFS Complete

Congratulations!

You have completed the online PFS portion of the application.

At this point, you can:



[Pay For and
Submit Your
PFS](#)



[Make
Modifications
to Your PFS
Data](#)



[Print Your PFS](#)

If you wish to make modifications to your PFS data, use the left hand menus to navigate to the areas you wish to modify.

After submitting your PFS,
submit (by mail or upload) any required
documents you've been instructed to
send to SSS.



REMEMBER:

Who is responsible
for paying for
your child's education?

YOU are.

Greenhills and SSS are here to assist
you in the financial aid process.



Need more information?

- Greenhills website and/or
- Betsy Ellsworth at bellsworth@greenhillsschool.org or 734/205-4061
- PFS Application Helpline **(800) 344-8328**
- Information on the SSS website, sss.nais.org/parents, to help you understand financial aid and complete your PFS.