



2020 - 2021 Financial Aid Application Policy

The Montessori School of Lake Forest is committed to sustaining an economically diverse community by assisting qualified families who, without aid, have no other resources with which to meet the full cost of an education at MSLF. Families who are seeking financial aid should review this policy carefully and may ask for further information from the Business Office.

MSLF's financial aid grants vary in range depending upon each family's financial resources. Financial aid is applied toward school tuition only. Parents are responsible for any remaining tuition balance plus any applicable fees, and for covering the cost of before and after school care. All families are expected to contribute to their child's education. To meet the school's 2020-2021 budgetary requirements, parents applying for assistance will also have to be able to **pay 50% of each child's tuition** before being considered for financial aid. The primary obligation for a child's education rests with the parents. Families are expected to make education a spending priority. MSLF's financial aid will not subsidize a family's discretionary spending choices. MSLF will not award financial aid when a family possesses substantial assets, whether or not those assets are liquid. MSLF's financial aid is directed toward the support of families who do not have other resources.

To assess financial need, MSLF uses FAST to process financial aid applications. FAST is a service of Independent School Management (ISM). Based on the financial information a family provides, FAST estimates the amount the family should be able to contribute to education expenses. This determination is based on the FAST formula and considers income, assets, cost of living, debts, other tuition obligations, other family expenses.

MSLF expects that all information provided by parents or others as part of fulfilling the financial aid application process will be complete and accurate. Inaccurate information will cause rejection of the application and/or loss of subsequent financial aid.

In cases of separated, divorced, or never-married families, both natural parents must complete and submit separate financial aid applications and supporting tax documents. A letter explaining any unusual family circumstances or expenses which may affect ability to pay for the student's education should be sent to MSLF's Executive Director.

A final offer for financial aid will be provided only after a complete application and all supporting documents have been submitted. It is important to note that an offer of enrollment to MSLF does not guarantee a financial aid award.

Parents of returning students must submit a complete financial aid application each year. Failure to do so may result in the loss of aid. A family's application for aid will not be considered for the next year until their account is current and they are in good standing with the Business Office.

MSLF is unable to offer financial aid to every family who qualifies.



2020 - 2021 Financial Aid Application Process

PROCEDURES FOR PARENTS:

1. Access the *Financial Aid* page on the MSLF website: www.mslf.org
 - Select the *Current Parents* drop down menu.
 - Select *Financial Aid*. This is a password protected area. The password is **peace2020**.
2. Select the FAST Program Website under Procedures for Parents.
3. Download the worksheet and fill it out. *You will need this information before you complete the online application.*
4. To apply, click the **Start Application** button. Enter your financial information (based on the worksheet) and other pertinent information. In addition, you will need to upload or mail a copy of your most recent tax return directly to FAST.
5. FAST charges a fee of \$45 (paid by credit card) to process your application. Once it is processed, your application will be reviewed by the Executive Director. MSLF may contact you if additional information is required.

PROCEDURES FOR MSLF:

1. Once an application is submitted, FAST notifies MSLF by email.
2. The Executive Director reviews all completed online applications at the same time.
3. Financial aid offers are sent to families.

FINANCIAL AID TIMELINE:

Deadlines for applying for financial aid for the 2020-2021 School Year

1. **March 30, 2020:** Current MSLF families for re-enrolling students
2. **No later than April 17, 2020:** MSLF offers extended to qualifying families

Once deadlines have passed, families may still apply for financial aid. MSLF will decide on a case-by-case basis whether the school is in a position to award additional aid.

If you require assistance from FAST about your application, or if you experience technical difficulties, contact help@ismfast.com or call 1-877-326-FAST (3278) at their 24-hour Call Center.