Rainbow Community School
Financial Aid Procedures and Timeline for 2015-2016

A limited amount of financial aid is available for families with demonstrated need and who would not otherwise be able to send their child to Rainbow Community School. There are no full scholarships, but we try to meet as much of each family's need as possible. The steps for all families are below, with deadlines for re-enrolling families. For new families, the enrollment process and the application for financial aid are completed in tandem, by following the steps below as soon as possible.

February 2: Re-enrollment contracts sent to parents.

February 23: Re-enrollment contracts due for enrolled students. Current financial aid recipients must submit a contract to qualify for financial aid. RCS requires re-enrolling and new financial aid applicants to pay the annual Enrollment Fee of $250 at this time.

March 16: Deadline for Financial Aid Application to be completed online at www.mytads.com. There is a $34 application fee. This form should be filled out using income figures from a completed 2014 tax return (or your best estimate if your taxes have not yet been filed). Also due is the RCS Financial Aid Application. A copy is enclosed; please complete and return to the school office by March 16.

If current families have an overdue balance, they must pay their balance before receiving a grant for the following year.

April 9: Review of applications by the Financial Aid Committee

April 13: Notification of financial aid grant emailed to families.

April 15: This is the last day to withdraw your contract for the 2015-16 school year. If your financial aid award is not sufficient for your child to attend RCS and you withdraw your contract *by this date,* you will receive a full refund for the paid $250 Enrollment Fee, *provided you request this refund in writing*. (This exception is *only* made for financial aid applicants.)

If it is later than April 13, you should still apply
Generally all - or almost all - of the assistance will be awarded by April 13. However, when possible, the committee tries to keep a small amount for new families and/or for families who have a financial crisis during the school year. Also, if a child of a family who accepted a financial aid award is unable to attend RCS, their award amount becomes available to other applicants.

Questions? Contact Margaret Gerleve, Business Manager, via phone at 828-258-9264, ext. 125 or email: Margaret.gerleve@rainbowlearning.org

FYI: Some Factors Considered by the Financial Aid Committee

RCS is a small private school that has a very limited amount of financial aid. Aid is largely provided by the generosity of RCS families, who contribute to the Rainbow Community School Annual Campaign. The financial aid decision is very complex. We consider a multitude of factors, some of which are unique to particular families.

Below are examples of some factors considered by the Financial Aid Committee:

Family Resources: Assets and discretionary spending

Diversity: One of the purposes of financial aid is to increase the economic diversity and other forms of diversity on campus. We are an affirmative action school.

Class: Size and available spots, including class balance factors. These factors include gender (number of boys and girls in each class), percent of special needs students in each classroom, and racial balance.

Non-Working Parent: If a parent makes the decision not to work after the youngest child enters Kindergarten, RCS will calculate a potential income for the non-working parent, and calculate that into the possible tuition contribution the family can make.

Divorced and Separated Parents: In the case of a divorce or separation, the school requires both parents to file an application for financial aid. We believe it is unfair for RCS to subsidize a child's education if one of the parents is capable, but unwilling, to contribute to his/her child's tuition. Contact the business office for guidance in handling unusual circumstances.

Payment History: The Tuition and Fees section of the RCS Parent Handbook states that all parents must pay any outstanding balance before their child can be enrolled for the upcoming school year. Current financial aid recipients must also have a zero balance to receive an award for their child's enrollment for the next year. The Financial Aid Committee also takes into consideration the payment history of current financial aid recipients.

Rainbow Community School
Financial Aid Application Form for 2015-2016

Please read the Financial Aid Procedures, and complete this application and your on-line Financial Aid Application by March 16, 2015 if you are re-enrolling, or as soon as possible if you are a new family.

Note: If you need additional space for explanations to your responses below, please use the back of this form or attach a separate sheet.

Section 1:

Name of child _____ Grade in 2015-2016_____

Name of child _____ Grade in 2015-2016_____

Parent to contact regarding financial aid _____

Address_____
         Street   City   Zip

Phone _____ Email Address _____

Returning Families: Have you returned your signed contract to the main office? _____
          Date turned in, or expected to turn in _____

New Families: Have you filed an admissions application with the main office? _____
          If yes, date turned in _____

Section 2: Family Contribution worksheet

A. Looking at the tuition chart, what will be the total tuition for your child, or the total of your children combined? $_____

B. Is there any other potential source from which financial assistance could come to help with your child(ren)'s tuition (e.g. a relative, friend or trust fund)?_____

   If yes, approximately how much could they contribute? $_____
   (e.g. How much of the amount you wrote in 2A are you hoping will be paid by people other than the parents.)

C. How much of the total tuition amount (2A) can you pay for your child(ren) to attend RCS in 2015-2016 in addition to any amount you wrote in 2B : $ _____

D. How much to you anticipate you will need in financial aid? $_____

Do you expect your financial need to be similar in future years? _____
If you answered no, please explain:

Has there been any significant change in your financial situation in the past year? _____
If you answered yes, please explain:

Parent's Signature _____ Date _____

Printed Parent's Name _____