

# FINANCIAL ASSISTANCE FAQ



## What kind of financial assistance is available from Annapolis Christian Academy?

ACA's financial assistance is **need-based**. From the earliest days of Annapolis Christian Academy, there has been a desire for the school to reflect the larger Christian community in every possible way. Financial assistance is as much a service to the school as it is a service to the families who benefit directly from it. A well-funded, need-based financial assistance program increases the number of qualified candidates who can join our community, and it strengthens every program in the school by including students whose families could not otherwise provide an Annapolis education for their children.

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## How do I apply for need-based financial assistance? When should I apply?

To be considered for a financial assistance families must:

1. Complete the online FACTS Financial Aid application. The cost of the FACTS application is \$40 and families must re-apply each year. Applications can be completed starting on December 1, 2023.

### **Due Dates for 2024-2025 are:**

#### **Priority Consideration**

Current families – December 31, 2023

Prospective families – June 30, 2024

2. Upload your most recent (2022 or 2023) tax return, including all forms and schedules, where prompted within the FACTS online application. Applications are **not complete** until all required tax returns, forms and schedules are received by FACTS. Pay stubs and debt documentation may also be required.
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## Who should apply for financial assistance?

Any parent with one or more students currently enrolled at or actively applying for admission to Annapolis Christian Academy who is concerned that they may not be able to afford an Annapolis education for their children should apply. Applying does not guarantee qualifying. However, for families who do qualify, the school will do everything within the parameters of the budget and the award process to meet the need.

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## What fees and costs are involved in the financial assistance process?

1. FACTS Financial Aid application fee – \$40. Families must re-apply each year.
  2. Monthly payments for 2024-2025 will be made by automatic bank draft (ACH) or automatic credit card payment. Electronic processing service fees or credit card processing fees may apply. To avoid processing fees cash/check payments will be accepted at the front desk a prior to the invoice due date.
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## **ANNAPOLIS CHRISTIAN ACADEMY**

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## How are financial assistance awards determined by Annapolis?

Annapolis awards financial assistance to families who show financial need. The school uses the methodology established by FACTS Financial Aid, customized to support the mission of Annapolis Christian Academy. FACTS and the Annapolis Christian Academy Financial Assistance Committee balance many factors in determining a family's financial aid award, such as:

- Parents' income as established by their personal and business tax returns
- Parents' assets
- Parents' qualified expenses per the FACTS formula and methodology
- Number of children in the family enrolled in tuition-paying schools

Annapolis does not limit the number of students in a family who may receive financial assistance, however, we do not offer full tuition scholarships, and each family is expected to contribute.

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## When will I be notified of the results of my financial assistance application?

Current families who completed their applications prior to December 31<sup>st</sup> will be notified prior to the re-enrollment deadline of January 31, 2023. Typically, the committee will make every effort to notify families of their award at least 1 week prior to the early re-enrollment deadline.

Prospective families will be advised of their financial aid award before making an enrollment decision and after:

- FACTS Financial Aid has verified the application
  - The application is reviewed and acted upon by the Annapolis Financial Assistance Committee
  - The applicant has been accepted for admission
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## How is financial assistance funded?

Each year a portion of the school's budget is set aside for financial assistance. Additional funding is provided by private donors.

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## If I receive financial assistance will the faculty, staff or other parents know?

No. Financial assistance awards are determined by a very small committee. No one outside of the committee or business office staff knows which families receive assistance. Every effort is made to insure the confidentiality of the process.

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Ready to apply? Click below.



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