



Concerned about financing the cost of a Mount St. Mary Education? *Let us help!*

At Mount St. Mary Academy, we understand that all families' financial circumstances are unique. That's why we are committed to offering a broad range of financial assistance opportunities, from tuition grants to scholarships and work study, in order to make a Mount St. Mary education an affordable option for more students with a demonstrated need and interest. **In fact, \$626,000 in financial aid was awarded to Mount St. Mary students during the 2022-2023 school year.**

HELPFUL TIPS TO APPLY FOR FINANCIAL ASSISTANCE

1. Don't assume you won't qualify for any need-based aid.

You'll never know if you don't apply! Additional criteria may be considered for a number of scholarships, so your chances may be better than you think. The Financial Aid Application is easy and completely confidential. Other than the \$35 application fee to get the process started, you've got nothing to lose by applying.

2. Get the FACTS about how your financial need is calculated.

The Financial Aid Application is made using FACTS Grant & Aid Assessment, an online application (online.factsmgt.com/signin/447DM) that takes into account your family's income, core expenses like housing and utilities, and other expenses like tuition paid for younger children in other schools, college tuition or elder care. The FACTS application requires a federal tax return and W-2 from the 2022 tax year. All supporting financial documents must be submitted no later than April 17, 2023. Financial aid will not be awarded if applications are incomplete.

3. Help us HELP YOU with early application.

Mount St. Mary Academy met 80% of the demonstrated financial need during the 2022-2023 school year. The amount provided each year is based on the funds available and the total amount of need for all families, so it is important that you meet the cutoff deadlines. Please begin your application in January/February.

Families applying for aid will be required to pay \$100 of the \$550 enrollment fee at the time the Financial Agreement is due in March. Because all information on the pool of applicants is not available until after all FACTS Financial Aid Applications are completed and verified, we will communicate by May 26 your expected amount of financial aid. If you choose to accept the amount of aid offered to you, the remaining enrollment fee will be factored into the total financial aid package and invoiced through FACTS Tuition Management in June.

4. Talk to us!

We want to make Mount St. Mary Academy a reality for you and your family, and we're here to assist you through every step of the process.

Kelly Wewers, Finance

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FINANCIAL AID TIMELINE

January 2, 2023

FACTS Financial Aid Application available at online.factsmgt.com. Please begin the application in January/February and upload the required tax and financial documents by April 17, 2023.

February 28, 2023

FACTS Financial Aid Application Deadline. We will consider late applications after all on-time applications have been reviewed and only if funds are available.

March 2023

Financial Agreement and Enrollment Fee are due during Scheduling Meetings in March (dates vary). The Financial Agreement demonstrates a family's intention to enroll. The Financial Agreement becomes null and void should the financial assistance package from Mount St. Mary Academy not be accepted by the family.

May 26, 2023

Financial aid offers from Mount St. Mary Academy will be e-mailed through FACTS.



Grant & Aid Assessment

FACTS Management makes quality education affordable for families by assisting schools in awarding financial aid. We work with schools to create a custom application and collect financial data so schools can make accurate award decisions based on financial need.

To apply for financial aid, visit <https://online.factsmgt.com/signin/447DM>

After completing the online application, you will need to upload or fax all required supporting documentation. Uploaded documents must be in PDF format and the size of each document must be less than 20 MB. If you are unable to upload, fax the required documents to 866.315.9264. Please **DO NOT** use your mobile device to photo copy required documents due to problems with legibility.

The following supporting documents are required to complete the application process:

- **IRS Federal Income Tax Return**, including all supporting schedules (the year of the tax return depends on the tax requirements of your school). If applicant and co-applicant file separately, we require both tax returns for the same tax year.
- Copies of all the current year **W-2 Wage and Tax Statements** for both the applicant and co-applicant. **NOTE:** If you are applying before you have received all the current year W-2 Wage and Tax Statements, please submit them as soon as they become available.
- Copies of all supporting tax documents if you have business income/loss from any of the following:
 - Business** - send Schedule(s) and Form 4562 Depreciation and Amortization
 - Farm** - send Schedule(s) and Form 4562 Depreciation and Amortization
 - Rental Property** - send Schedule(s)
 - S-Corporation** - send Schedule(s), Form 1120S (5 pages), Schedule K-1 and Form 8825
 - Partnership** - send Schedule(s), Form 1065 (5 pages), Schedule K-1 and Form 8825
 - Estates and Trusts** - send Schedule(s), Form 1041 and Schedule K-1

***IMPORTANT:** If you file a tax return but do not have W-2 wages because you are self-employed, you will be required to submit a copy of your current year Federal Form 1040 Tax Return.

- Copies of all supporting documentation for household Non-Taxable Income such as: Social Security Income, Welfare, Child Support, Food Stamps, Workers' Compensation, and Temporary Assistance for Needy Families (TANF). If you do not file a tax return, you are required to provide documentation of all income received.

*All documentation received is imaged upon receipt and then destroyed.

You may login to your FACTS user account to review the status of your application. **Please allow 2 weeks processing time from the date you provided the supporting documents before inquiring further about receipt and/or status of the uploaded or faxed documents.** Application deadlines are set by the institution awarding the scholarships. If you are applying after the deadline, please contact your school to ensure that your application will be accepted.

*A non-refundable application fee may be required before your application will be submitted.

NOTE: Award decisions are made by the institution providing the scholarship, not FACTS.