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## FINANCIAL AID APPLICATION INSTRUCTIONS AND CONFIDENTIALITY POLICY:

Gloucester Montessori School is committed to providing financial aid to support working families. All parents/guardians of the child must be working to be eligible. The Financial Aid committee consisting of the Finance Director and Treasurer to the Board determines the amount of aid to be offered in the form of a direct tuition reduction.

## WHAT ARE FEDERAL POVERTY GUIDELINES LEVELS?

The Federal Poverty Guidelines are federally set “poverty lines” that indicate the minimum amount of annual income that an individual / family needs to pay for essentials, such as housing, utilities, clothing, food, and transportation. These guidelines, also called Federal Poverty Levels (FPLs), are based on the size of a household and the state in which one resides. FPLs are the same in 48 of the 50 states. The two exceptions are Alaska and Hawaii, which have higher Federal Poverty Levels due to the higher cost of living. As an example, in 2022, the annual FPL for an individual in Alaska is \$16,990, in Hawaii it is \$15,630, and in the remainder of the states it is \$13,590.

Many state and federal programs, and even some local ones, use FPLs to determine income eligibility for program benefits. Some examples of programs that use FPLs include Medicaid, the Low-Income Home Energy Assistance Program (LIHEAP), Weatherization Assistance for Low-Income Persons, and the Supplemental Nutrition Assistance Program (SNAP). The exact percentage of the FPL used for eligibility purposes varies based on the program and the state. For example, many states use 138% of the FPL for Medicaid eligibility.

The Federal Poverty Guidelines are updated each year, generally in mid-late January, by the Department of Health and Human Services (HHS).

We use the information on these forms solely to determine your eligibility for financial aid and will keep it strictly confidential, with only the Board Treasurer seeing this completed form. An anonymous report will be prepared for the finance committee, with all identifying information removed. The finance



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committee reviews each anonymous application and determines financial aid awards. Announcements of awards and terms are sent out via email.

**PLEASE NOTE:**

- Families are required to reapply for financial aid annually, with new application forms and documentation.
- Please provide your *gross* income and expense information as *monthly* amounts.
- Please submit only the financial information and documentation requested by the form. We may request additional written information or clarification to share with the finance committee.
- If your situation has changed after applying and you can provide accompanying documentation to that effect, you may appeal the committee's decision by reapplying in full.

If you have any questions or concerns, please contact:

Katherine "Kit" Leffel  
treasurer.gloucestermontessori@gmail.com

Finance Committee  
Gloucester Montessori School  
Board of Directors



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### DOCUMENTATION CHECKLIST:

Please submit both a completed form and the following documents:

- ✓ Your most recent tax return including W-2's, 1099s, and relevant schedules
- ✓ The two most recent pay stubs for each employed parent or guardian
- ✓ If self-employed, documentation of regular income and your most recent application for any credit, loans, and/or other funding
- ✓ If a student, a copy of your current schedule and planned fall schedule, a description of your degree/field, your expected date of graduation and employment
- ✓ Documentation of all other forms of income (including student loans, family assistance, child support, employer contributions, etc.

If your situation is characterized by unique or temporary financial situations, self-employment or business income, or other unusual details, you are also encouraged to provide additional information you wish the financial aid committee to consider.

### SIGNATURE CERTIFICATION:

We declare that the information provided on this form is, to the best of our knowledge, true, complete, and accurate. We agree to inform the school if our income increases or our expenses decrease by more than 5% at any time from the present through the duration of the period covered by any financial aid award.

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Parent/Guardian 1

Signed: \_\_\_\_\_ Date: \_\_\_\_\_  
Parent/Guardian 2



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## FAMILY INFORMATION

	Parent/Guardian 1	Parent/Guardian 2
Name		
Street Address		
City and State		
Home Phone		
Cell Phone		
Email Address		
Marital Status		
Occupation/Position		
Hours Worked/Week		
Place of Employment		
Business Address		
City and State		
Work Phone		

*\*\*If parents do not live together and share financial obligations, describe details of that support in an anonymous cover letter.*

Please list all children, from oldest to youngest, including the child/children for whom you are requesting aid. Include children who do not live at home with you.

	Child 1	Child 2	Child 3
Name			
Date of Birth			
Present Grade			
Present Tuition			
Present School			
School Next Year			
Residence			



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*\*\*If you provide support for other individuals, describe detailed information of that support in an anonymous cover letter.*

## FINANCIAL INFORMATION

### Gross (Before Taxes) Monthly Income

	<b>Parent/Guardian 1</b>	<b>Parent/Guardian 2</b>
Wages, salaries, bonuses, commissions		
Student loan income (not used for tuition)		
Aid/Assistance from family members		
Aid/Assistance from other sources		
Business Income		
Other Contributor(s)		

*\*\*Other Contributor(s) = individuals who live at your home and share expenses.*

*\*\*All businesses and business income must be described in detail in a cover letter.*

Dividends, inheritance, other accounts, etc.		
Real estate & rental income		
Income from alimony/child support		
Social Security, unemployment, disability income		
Public assistance (including food stamps)		
<b>Total Individual Monthly Income</b>		

➤ **Total combined monthly income of all contributors**

\_\_\_\_\_



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**Monthly Living Expenses**

Rent or mortgage payment (include insurance & property taxes)	
Household utilities (heating, electricity, gas, phone, water)	
Household maintenance and repair	
Food	
Clothing	
Auto payments, insurance, and taxes	
Student loan payments	
Out-of-pocket medical & dental expenses including insurance premium	
Children's tuition and school expenses other than GMS	
Credit Card payments	
<b>Total monthly expenses</b>	
<b>Subtract monthly expenses from monthly income</b>	

*\*\*If expenses exceed income, please explain in a cover letter.*



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### Current Assets

Current balance in all bank accounts:

Savings: \$ \_\_\_\_\_  
Checking: \$ \_\_\_\_\_  
Certificates of Deposit: \$ \_\_\_\_\_  
Retirement, 401k, 403b, etc. \$ \_\_\_\_\_  
Current value of stocks, etc. \$ \_\_\_\_\_

If you own your home: year of purchase \_\_\_\_\_ & price paid \_\_\_\_\_

Present market value of your home \$ \_\_\_\_\_

Principal still owed on your home \$ \_\_\_\_\_

Do you own all, part of a share of a second or vacation home? Yes / No

*\*\*All real estate other than primary family residence must be described in detail in a cover letter.*

Market value of business assets \$ \_\_\_\_\_

Do you own an in-home or out-of-home business or work as a consultant? Yes / No

*\*\*All business assets must be described in detail in a cover letter.*

Value of other assets of which you or your children are beneficiaries

\$ \_\_\_\_\_

Automobiles:      Make \_\_\_\_\_ Year \_\_\_\_\_ Market Value \_\_\_\_\_

                            Make \_\_\_\_\_ Year \_\_\_\_\_ Market Value \_\_\_\_\_

Other Assets: \_\_\_\_\_ \$ \_\_\_\_\_

                            \_\_\_\_\_ \$ \_\_\_\_\_

                            \_\_\_\_\_ \$ \_\_\_\_\_

Total Value of Assets:

\$ \_\_\_\_\_