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Lake Oswego, OR 97034

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www.parkacademy.org

Financial Aid Policy

Park Academy's Board of Trustees is committed to maintaining a diverse student body broadly representing that of the community, and therefore seeks to enroll qualified students who might not have the family resources for an education that meets the needs of their student. Although families bear the primary responsibility for financing their child's education to the extent that they are able, Park Academy's Board of Trustees will review case-by-case requests for scholarships based on need. Awards of scholarships are contingent upon the availability of funds as set forth by the Finance Aid Committee and the Board of Trustees.

The school believes that parents have an obligation to pay the educational expenses of their children but we also recognize that everyone comes from a unique lived experience and that there are students who would benefit immensely from attending Park Academy but need support to do so. Before applying for financial aid every family is expected to have explored all financial avenues available to them before a grant is awarded.

Park Academy uses School and Student Services (SSS) to determine a family's ability to cover the cost of a student's education. This service helps independent schools across the country determine the need of a family. In reviewing each application for aid, the Financial Aid Committee considers both the SSS recommendation and all other additional financial information the family is asked to provide, including the family's other children, additional dependents, and all sources of income.

It is important that families who decide to pursue an application for financial aid adhere to all deadlines and requirements without exception. The Financial Aid Committee has a set budget of funds from which to grant awards and these funds are finite for any given year.

Important notes and guidelines:

- All information submitted is kept in the strictest of confidence.
- Tuition accounts for currently enrolled students must be in good standing in order to receive a financial aid award. All families are required to meet payment schedules under the terms of the enrollment agreement. Failure to do so may result in dismissal or revocation of a financial aid award.

- Awards will not be considered unless complete financial information is received from both parents. In the case of parents separated, divorced or never married, both parents are required to fully complete the financial aid application. It is expected that both parents and appropriate step-parents contribute to the cost of the students tuition and fees regardless of legal agreements. The Financial Aid committee does not feel bound by the assertion that one parent disclaims responsibility for educational expenses. If one parent is unwilling to complete the form, financial aid will not be considered. (see exemptions below)
- Families must reapply for financial aid every year. Receipt of an award for one year does not guarantee receipt of an award for every year forward. If continuing need is demonstrated, the school prioritizes returning families when making financial awards.
- In the event of a positive change in financial circumstances, families receiving aid must notify the school accountant for the purpose of recalculation.

Although both parents, regardless of marital status, are required to complete a financial aid application, an exemption to the requirement may be made under the following circumstances

- Unknown whereabouts of the parent
- Age of divorce with no history of support (financial or emotional)
- Court document demonstrating parental rights by one parent
- History of abusive or neglectful relationship with the child or other parents

In order to be considered for an exemption a parent must submit a written request for consideration, the reasons they are asking for an exemption, and a written statement from a third party (e.g. attorney, clergyperson, family member, etc.) to substantiate the custodial parents claim that such circumstances exist.

Tuition for the 2020 - 2021 school year is \$21,000 for grades 3 - 12.

Please contact Fawn Morris if you have questions, [503.594.8777](tel:503.594.8777) or fmorris@parkacademy.org.

Non-Discrimination Policy - Park Academy recognizes the diversity and worth of all individuals and groups and their roles in society. It is the policy of the Park Academy Board that there will be no discrimination or harassment of individuals or groups on the grounds of age, color, creed, disability, marital status, national origin, race, religion, sex or sexual orientation in any educational programs, activities or employment.