



Excellence...
within Reach



THE JACKSON PREPARATORY SCHOOL
FLEXIBLE TUITION PROGRAM



Jackson Preparatory School is an independent college preparatory school for grades 6-12. The Board of Trustees recognizes that the school's tuition represents a significant financial burden to some patrons and would hope that no mission-appropriate student would be denied a Prep education solely because of financial reasons. Prep has a long-standing history of offering tuition assistance for financial need. To this end, we offer a tuition assistance program called . . .

The Flexible Tuition Program

WHAT IS THE FLEXIBLE TUITION PROGRAM?

The Flexible Tuition Program allows families to apply for reduced tuition. The school encourages families to apply if they think they may qualify for the Flexible Tuition Program.

An application for flexible tuition does not affect the admission process; the Flexible Tuition Committee operates separately from the Admission Office.

The school is committed to protecting the privacy of its families; therefore, all information received by the school is held in the strictest confidence.

HOW DOES THE FLEXIBLE TUITION PROGRAM WORK?

This brochure is designed to give families a general idea about the Flexible Tuition Program, as well as some of the major factors that influence where a family might fall within the program. Jackson Prep uses information from School and Student Services (SSS) that is reported to the school as a starting point to calculate the flexible tuition level. SSS is a service of the National Association of Independent Schools that is used by more than 2,400 K-12 schools and organizations across the country to help assess a family's ability to pay for independent education and to help families feel confident that their request for assistance is being evaluated objectively and professionally. The school considers many factors that affect a family's ability to pay, but it also must consider the resources available for the program in any given year. The school anticipates that it will only be able to offer flexible tuition rates that are somewhat higher than the SSS calculations of ability to pay. It is impossible for the school, or for a family, to determine the level of tuition for which they qualify unless the entire Parent Financial Statement (PFS) application is completed online at www.nais.org/financialaid/sss and submitted to SSS beginning in January.

To reiterate, an application for flexible tuition does not affect a student's admission selection. The Flexible Tuition Committee calculates flexible tuitions and operates separately from the admission process.

Unfortunately, the school does not have the resources to offer flexible tuition to every student who qualifies for both admission and a flexible tuition. A student may be admitted to the school but wait-listed for flexible tuition or charged a flexible tuition at a level more than indicated by the SSS report.



Deadlines for applying for flexible tuition are early. The SSS form must be submitted online by February 15, 2013, if Jackson Prep is to receive the report to decide on flexible tuition. A copy of the Federal income tax return for the year 2012 must also be submitted to Wanda Park by February 15 to be considered in the flexible program for school year 2013-2014.

DETERMINING FLEXIBLE TUITION

The following information is used by SSS to determine the level of tuition that a family can afford to pay and helps Jackson Prep set flexible tuition.

Income

Income means pre-tax earnings from wages, business investments, etc. The formula that determines a family's ability to pay considers different expenses from those the IRS uses to calculate taxable income. **Therefore, all tax schedules must be submitted.** If parents reside in separate households, the income and expenses of both households are considered in the calculation.

Assets

If a family has major assets, savings, or investments, the formula computes an income supplement that is added to the gross income. This income supplement varies, but usually net assets of \$50,000 or less will have little impact on the computation. Home equity is based not on market value but on the price paid for the home and the years it has been owned. Generally, this will undervalue the equity. The income assumed to be generated by assets also takes into account parent age, leaving retirement savings intact. For most, but not all applicants, the additional income inferred from assets is a small factor. However, if the student has assets (savings, trust accounts, etc.), the formula includes them in calculating the amount the parents can pay.



Family Size

Living allowance estimates are based on the number of people in a student's household(s). Income is adjusted by expenditures for housing, food, or medical needs to obtain the available discretionary income.

Unusual Expenses

The formula for determining the parent contribution for educational expenses takes into account certain "unusual expenses," such as care of an aging grandparent, parent educational loan payments, legal fees, closing costs, and other expenses listed in the application instructions for the Flexible Tuition Program.

Other Discretionary Income

The formula expects a family to allocate only a portion of discretionary income to tuition payments.

Number of Independent School or College Tuitions Currently Being Supported

The ability to pay is divided by the number of family members at any elementary school, high school, or college that charges tuition in order to determine the flexible tuition rate for each student.

Divorced, Separated, or Never Married Parents

Flexible tuition is based on the family's ability to pay as demonstrated by the information submitted in the Parent Financial Statement (PFS). Both custodial and non-custodial parents (regardless of legal settlements) who are divorced, separated, or have never married are required to submit the PFS. In exceptional cases where one parent cannot comply, the custodial parent should submit a written explanation. Lack of information from either parent may significantly affect the flexible tuition amount.



FREQUENTLY ASKED QUESTIONS ABOUT THE PROGRAM

Does every JP family submit financial forms?

No, only those families who feel they are unable to pay the full tuition and want to apply for the Flexible Tuition Program must submit the forms.

What kind of economic situation qualifies a family for acceptance into the program?

A wide range of families will qualify, from those who can afford only minimal tuition to those who can afford almost full tuition. In calculating each family's ability to pay, the school considers many factors, including the resources available for the program in any given year.

When will a family learn if it has been offered flexible tuition?

Flexible Tuition Program notification will occur beginning in April 2013. Responses to families will fall into three categories: an offer of flexible tuition, notification that the family does not qualify for flexible tuition, or notice that the family is wait-listed for flexible tuition if additional funding becomes available.

Are all students who are offered admission also offered flexible tuition if their parents qualify?

Unfortunately, no. The number of accepted students whose families qualify for flexible tuition usually exceeds the school's budget. The school does not guarantee funding for, nor is it able to fund, all deserving students. Most years, flexible tuition is offered to a high percentage of accepted students whose families demonstrate need.

Does an application for flexible tuition affect a student's chances of admission to the school?

A family's financial need does not affect a student's acceptance by the school. Flexible tuition is determined as a separate and confidential process.



If a sixth grader’s family participates in flexible tuition, does the student stay in the program until graduation?

To continue in the program, the family must reapply each year. If family circumstances remain the same and the school’s resources can continue to support the program to the same extent, the school intends to fund until the student graduates.

If a family does not receive flexible tuition one year, can it reapply the following year?

Although a family is welcome to reapply or apply for the first time for flexible tuition in any year, there are usually fewer “Flexible” openings available in the senior high grades.

What is tuition for the 2013-2014 school year?

Tuition and payment date are established in December and are included in the acceptance letter mailed in December. Full tuition is subject to change each year. Three payment plans are available: monthly, semi-annual, and annual.

Who has access to my financial information?

The school is committed to protecting the privacy of its families; therefore, all information received by the school is held in the strictest confidence. **Only the Flexible Tuition Committee has access to a family’s application materials. If a flexible tuition is awarded, the Office of Student Billing would be made aware of the tuition. Due to confidentiality, records are destroyed when they are no longer needed.**

Who handles questions regarding flexible tuition?

General questions about flexible tuition should be addressed to Julia Grant at 601-932-8106 ext. 279 or jgrant@jacksonprep.net.



HOW TO APPLY FOR FLEXIBLE TUITION

Parents who wish to apply should contact Julia Grant at 601-932-8106 ext. 279 or email jgrant@jacksonprep.net for further information.

The PFS must be submitted online to the School and Student Services (SSS) for Financial Aid in New Jersey by February 15, 2013, at www.nais.org/financialaid/sss. Copies of your 2012 tax forms (1040 and W-2) are required and must be submitted to Jackson Prep upon completion of the SSS application. Consideration cannot be given until both are received.



FLEXIBLE TUITION PROGRAM TIMETABLE

October – December 2012 Admission testing

December 2012 Enrollment/Acceptance Contracts mailed
Flexible Tuition Applications available
(must be accepted to apply to program)

February 15, 2013 Flexible Tuition Application must be submitted online to SSS; however, **2012 Tax Forms must be submitted to the school.**

April 2013 Flexible Tuition Recipients informed of their “flex” tuition for 2013-2014 school year

JACKSON PREPARATORY SCHOOL

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Jackson Preparatory School admits students of any race, color, national and ethnic origin to all the rights, privileges, programs and activities generally accorded or made available to students at the school. It does not discriminate on the basis of race, color, national and ethnic origin in administration of its educational policies, admission policies, tuition assistance programs, athletic and other school-administered programs.

