I. Overview

The purpose of financial aid at Polytechnic School is to ensure that qualified candidates have the opportunity to attend Poly regardless of financial circumstances. To fulfill this commitment, Poly maintains a robust financial aid budget designed to support its enrollment objectives and make a Poly education affordable.

In 2017-2018, Poly awarded $4.2 million in financial aid to 21% of our student body across divisions. Our financial aid budget is distributed exclusively based on demonstrated financial need. We do not offer merit based scholarships or loans.

II. Terms and Conditions

Financial aid awards are for one year only. Financial aid applications including all supporting documentation must be resubmitted each year. Award amounts are subject to change and are not renewed automatically. Deadlines are usually in late winter for prospective families and early spring for current families for the following school year. See the schedule of deadlines on the financial aid website for the applicable deadlines for the current application year. Continuing families currently receiving aid will be given first priority. Failure to disclose information or intentional misrepresentation of information submitted may result in a loss of financial aid.

III. Application Requirements

There are two primary elements necessary to complete a financial aid application:


2. Submission of all tax documents to FAST, including W-2s, 1099s, personal returns, schedules, and – if applicable – business returns and schedules. Families must also submit IRS form 4506-T, with the upper portion blank and the lower portion un-dated and signed. This should go to FAST, but not to the IRS. Poly requires tax documents for the two most recent years (example: if applying for aid for the 2017-18 school year, families must submit tax documents for 2015 and 2016). For the most recent year, this means families will need to prepare their taxes in advance of the federal filing deadline.

The school reserves the right to request additional documents, as necessary.
Who needs to submit?

For an application to receive consideration, both parents must submit all materials. This is true regardless of parents’ marital status, custody arrangements, or payment agreements. Poly believes that parents/guardians have an obligation to contribute towards their child’s education to the extent possible, and cannot be bound by assertions that one parent will not claim responsibility for educational expenses. Additionally, if a student’s parents are separated and one or both of them remarry, the new spouse(s) must also submit all application materials. We do not share financial information of one parent/guardian with another.

The Financial Aid Committee at Poly will consider waiving the requirement for submission of financial aid materials from a non-custodial parent on a case by case basis. Requests based solely on a parent’s unwillingness to contribute are not considered. Supporting documentation clarifying situations of no-contact or lack of support from a non-custodial parents may be requested.

IV. Calculation Basics

Poly calculates financial aid using the following equations:

1) Household Income + Imputed Income – Allowed Expenses = Family Contribution
2) Tuition – Family Contribution = Financial Aid Award

For more explanation of each of these portions of the calculation, see the sections below.

V. Income

When calculating income, Poly considers all actual income sources across all adults in a household, plus some potential sources of income, which are treated as imputed income.

Wages and Passive Income

Poly adds together all wages, investment earnings, and real estate income earned in the calendar year by adults in a household. Income figures are pre-tax and do not account for any withholdings.

Business Income

Because business income is often difficult to calculate with precision, Poly may take one of several approaches when calculating business income. Most commonly, Poly accepts the figures reflected directly as business income on tax returns. In instances when a family has a controlling interest in a company, Poly may elect to consider additional business earnings to be available for tuition.

The school will not consider consistent business losses, depreciation, or business use of home in calculating need.

Imputed Income

There are two primary instances when Poly will impute income to a family’s application:

1. Substantial assets
2. Non-working parent
Poly expects that, when a family is seeking financial aid, both parents will make reasonable attempts to earn income. Poly will impute $30,000 of income to non-working parents. There are certain exceptions to this policy:

1. a family has a child at home younger than school age;
2. a non-working parent recently lost a job and is actively seeking employment;
3. a non-working parent is caring for an elderly or infirm family member currently living in the household

VI. Expenses

Poly deducts allowable expenses from income before making a determination of need. Allowable expenses are those costs that are consistent with the school’s financial aid policies and expectations. Expenses are either automatically allowable, potentially allowable, or not allowable. All allowable expenses are subject to the school’s caps.

VII. Special Circumstances

We recognize that families occasionally experience changes in resources during the application process or during the academic year. The Financial Aid Director should be notified when a family can document a significant change in financial circumstances, or if you believe there are special circumstances that were not included in your FAST application. Considerations for specific situations are limited and a change in award is not guaranteed.

Examples of Special Circumstances Considered:

i. Loss of employment or change of employment status for one or both parents
ii. A one-time payout that created an unusual increase in income (employer severance package, inheritance, lottery winnings)
iii. Death of a parent
iv. Loss of untaxed income (social security, pension, etc.)
v. Unusual medical or dental bills not covered by insurance
vi. Incorrect financial information provided on initial application

Examples of Circumstances Not Considered:

i. Increase in standard living expenses (new home or vehicle purchase, etc.)
ii. Purchase of discretionary items (vacations, second homes, weddings, etc.)
iii. Reduction in the value of assets
iv. Credit issues
v. Taxes owed from a prior year

If you believe you have a special circumstance and would like a second review of your application, please contact the Financial Aid Director. Please be prepared to submit supporting documentation to help support your appeal for additional aid.

VIII. Fee Waivers

Fee waivers are available by request for the following:

i. FAST Application ($45.00)
ii. ISEE Test ($120.00)
iii. Poly’s Admission Application ($100)

Fee waivers are reserved for families applying for financial aid for whom the above costs represent a significant financial hardship. Fee waivers are available on a first come, first served basis. Requests should be sent in writing to the Financial Aid Director.

IX. Other Expenses and Fees

1. Textbooks
Middle and Upper School families receiving financial aid awards at or above 50% of the cost of tuition will receive an online credit via the eFollett virtual bookstore to be used towards the purchase of required textbooks. For the 2018-19 school year, the credit amount will be $450 for Middle School and $600 for Upper School students. This credit may not cover the full expense of books for each year depending on the class requirements. Parents are responsible for payment of textbooks over the credit amount. Refunds will not be issued for remaining credits in circumstances where the full amount is not used. Notifications regarding the textbook credit are sent by the Financial Aid Director corresponding with the opening of the class book lists (usually early-mid July).

2. Bring Your Own Device (BYOD)
Poly Upper School students are required to participate in the Bring Your Own Device (BYOD) program. Under the program, every ninth grade student is expected to bring a personal computing device to school every day. Incoming ninth grade students receiving financial aid awards at or above 50% of the cost of tuition are eligible for a reimbursement of up to $400 towards the purchase of an approved, required device. Notifications regarding the BYOD reimbursement program are sent by the Financial Aid Director in early July.

3. Lunch
Students with family contributions of $1,500 and under are eligible for a credit of up to $800 to be used throughout the year toward the purchase of lunch or other food items. This credit will be posted to the student’s account with Poly’s food service provider, Bevaris Alliance. Students will purchase items by swiping their Poly Student ID Card. If a student exceeds his/her $800 credit and wishes to continue to purchase food/drinks on campus, additional funds can be added by a parent to the student’s account. Notifications regarding the lunch subsidy program are sent by the Financial Aid Director in early August.

4. Global Initiatives Program
All students, irrespective of their status as a financial aid recipient, are eligible to apply for financial aid for trip expenses related to the Global Initiatives Program. Priority for funding for this program is given to: 1) financial aid recipients, and 2) students who have not already traveled with GIP. Financial aid applications are reviewed by the Financial Aid Director and Global Initiatives Program Coordinator. Awards are not guaranteed and are subject to the budget.

5. Other Expenses
Families should remember to budget for expenses beyond the cost of tuition, including textbooks, computers and lunch in the event a family does not qualify for one of Poly’s subsidy programs (see above). Additional expenses may include, but are not limited to:

1. Outdoor Education Trip Requirements
   a. Necessary items are trip-specific. A list will be provided by the student’s trip leader. Borrowing or renting gear where possible is encouraged.

2. Athletic Equipment
   a. Uniforms are supplied to most members of Poly’s interscholastic teams. Swimwear, shoes, specialized equipment, warm-up/practice gear and spirit-wear are not supplied by the school.

3. Musical Instruments/Equipment
   a. Instruments are available to rent for Poly’s lower school orchestral program.

4. Uniforms for grades 1-5
   a. Specifications for clothing will be provided by the Lower School Office

5. After Care Programs Grades K-8
   a. Prices and hours vary depending on the program selection

6. Clubs
   a. Debate*
   b. Model UN*
   *Costs vary depending on the extent of tournament participation and travel.

7. Community Experiences
   a. Dances, Weekly “Lake” outing for MS, Advisory Snacks (MS/US)

Please note that participation in many of these experiences is optional. Poly Experience funding may be available to assist.

**X. Award Notification and Renewal**

Prospective students who are admitted to Polytechnic School and have submitted a complete application for financial aid by the published deadlines will receive notice of their financial aid award on the same date as the admission notification. Award notices will be sent by both email and hard copy via USPS. Financial aid awards are not calculated for families who are waitlisted or denied admittance to Polytechnic School. If a student who has applied for aid is admitted off the wait-pool at a later date, a financial aid determination will be made and an award notification will be sent along with the offer of admission.

Current families receiving financial aid at Polytechnic School must reapply each year by filing a complete FAST application and submitting required tax materials by the published deadlines. Award notices will be sent to returning families via email and hard copy USPS in early April.

**XI. Billing**

Billing is handled by the Business Office at Polytechnic School. Tuition is billed on the following schedule: 60 percent on July 1st due August 1st and 40 percent on December 1st due January 1st. Financial aid is credited to a student’s account following the same schedule. Poly also offers an installment payment plan. Under this plan, tuition, minus financial aid, are paid in ten installments, August- April. Families should contact Kathy Phung (626-396-6355) in the Business Office if they wish to consider this option.
Payments may be made by cash, check or automatic bank withdrawal. Credit cards are not an accepted form of payment.

**XII. Poly Experience Fund**

The Poly Experience Fund’s purpose is to help provide financial assistance for expenses that would otherwise prohibit a student from fully participating in Poly's academic or co-curricular opportunities. All families, regardless of financial need, are eligible to apply for Poly Experience funding. Priority is given to: 1) families receiving financial aid and 2) families making first time funding requests.

Families may request funding from the Poly Experience budget to request assistance with the following expenses:

i. Trip expenses related to participation in the Outdoor Education program (sleeping bags, hiking boots, dry-bag, etc.)

ii. Transportation (Bus or Metro fees, bike repair)

iii. Materials required for class (graphing calculator, project supplies, etc.)

iv. Travel fees associated with participation in Debate, Model UN, or similar co-curricular clubs/teams.

v. Warm-up, practice, or specialized equipment associated with participation with one of Poly's athletic teams.

vi. School-sponsored social experiences including dances for Middle and Upper School and Grad Night for Seniors

vii. Class specific “gear” including t-shirts, yearbooks, etc.

viii. Poly sponsored After Care including the Library Program and Poly Enrichment Classes. Homework Hour for grades 4-8 is an after-care option provided free of charge.

Poly Experience funding is not available for the following:

i. SAT/ACT College Prep Courses

ii. College Admission/Financial Aid application fees

iii. Outside educational testing or therapy

iv. Academic or Extra-Curricular Enrichment (i.e. Tutoring, private music/sports lessons)

v. Tom Sawyer Campus After-Care

The above do not represent exhaustive lists of expenses that may be approved/disapproved. All requests are subject to review by the Financial Aid Committee and are pending budget availability. Please contact the Financial Aid Director to apply for Poly Experience funding. In most cases, you will be asked to purchase the item up front and submit your receipt for reimbursement.

For questions regarding the financial aid program at Polytechnic School, please contact Financial Aid Director, Lindsay Morales, at: lmorales@polytechnic.org or (626) 396-6326.