

Dear Parents,

Sycamore School is committed to enrolling students from many different backgrounds and has established a program of need-based financial assistance for families of full-day students who would otherwise be unable to consider Sycamore's outstanding education for their children. Financial aid is intended to address direct tuition and major field trip needs only and is not available for part-time preschool programs or before and after-school programs.

Financial Aid for School Tuition (FAST) provides a need-based financial aid system for families and schools. FAST is operated by Independent School Management (ISM). ISM was founded in 1975 and has been committed to meeting the specific concerns of elementary, middle, and secondary independent schools in areas such as management, finances, publications, insurance, workshops, and consulting.

The difficult job of Sycamore's Financial Aid Committee is to determine financial aid awards while considering the relative need of all families, both new and returning to Sycamore. FAST helps Sycamore determine the amount a family can contribute toward education based on the FAST methodology. The Financial Aid Committee compares the need of an individual student with the need of the entire financial aid applicant pool and Sycamore's budget, using the FAST award recommendation.

It is important to know that the admissions and financial aid processes are not related. Although they occur at the same time, the admissions committee makes placement decisions first without considering financial need. The financial aid committee makes awards to students who have been admitted based on proven financial need relative to the need of all applicants for financial aid, and in the context of the school's financial aid budget.

#### **APPLYING FOR FINANCIAL AID**

To apply for financial aid, follow these steps:

1. All applications are completed on-line through FAST's easy to navigate system. You may apply for financial aid for all of your children on the same form twenty four hours a day, seven days a week. The FAST Helpline phone number, which you may find helpful, is 1-877-326-FAST. To begin the process, you may go to Sycamore's web site, [www.sycamoreschool.org/admiss/finance.asp](http://www.sycamoreschool.org/admiss/finance.asp), and click on the secure FAST link.
2. The FAST application must be completed on-line by **February 28, 2011**. All forms must also be **received** at FAST (not postmarked) on or before **February 28** or the following Monday if the date falls on a weekend or school holiday.
3. Please send to **Independent School Management (ISM), Attention Fast Processing, 1316 North Union Street, Wilmington, DE 19806** a photocopy of your signed 2010 Federal Income Tax Return, including the 1040, your 2010 State Income Tax Return, all W-2 forms, all schedules, your most recent bank and investment statements and any other required forms on or before **February 28**. **Please make sure to put the school name on the outside of the envelope** (under your return address is a good spot) so that your application and the necessary tax forms are processed quickly. Completing one's tax return can make filling out the FAST application much easier; however, do not delay submission of the on-line application because your tax return is not finished. Proceed with the application, using the best available information and some estimates. Much of the application can be completed using a year-end paycheck stub and your

2010 tax return for estimates. If you submit an estimated on-line application, you will still need to submit a complete photocopy of your original tax return before an award can be made.

4. Please fill out lines one through seven, sign, but do not date the IRS Form 4506. **Please return the Form 4506 to ISM at the above address, not Sycamore** (this is a change from prior years). You do not need to include the \$57 IRS fee.

5. For students whose parents are not married, each parent is required to file his/her own on-line application. Both the non-custodial parent and the custodial parent should complete the FAST application during the same time period as listed above. All information from divorced or estranged spouses is kept strictly confidential and is unavailable to the other spouse. Should there be a problem with this requirement, please explain in writing to the financial assistance committee (via Patrick Juday) prior to the **February 28th** deadline.

6. Students to whom financial assistance is awarded are expected to accept or decline the award within one week of notification. In the event the family fails to comply with this and other reasonable requirements, the Financial Aid Committee reserves the right to award the assistance to an alternate candidate.

## FINANCIAL AID AWARDS

The Financial Aid Committee will begin reviewing applications on or around March 1. **Applications will not be reviewed until a student's financial aid file is completed**, including the receipt of the Federal & State Income Tax Return(s), a signed IRS form 4506, and any other forms requested through the FAST application or by the Financial Aid Committee. **Because missing deadlines can jeopardize a student's grant, please complete these requirements as early as possible and in all cases by the deadlines stated.** If your child(ren) is(are) admitted to Sycamore School, a letter indicating the financial aid award will follow shortly after an admission offer is made.

## HELPFUL HINTS

The following is a list of policies, procedures, and guidelines that may answer some questions.

1. All applications must be filed online. If you do not have a computer most local libraries have internet access available for use or you may use a computer in the Sycamore School library. Before you start the application, you will need an e-mail address. Both Yahoo and Hotmail offer free e-mail service. You can get to Yahoo at [www.yahoo.com](http://www.yahoo.com). Hotmail's web address is [www.hotmail.com](http://www.hotmail.com). Follow the directions for setting up a new e-mail account.

2. The processing fee must be paid online by Visa or MasterCard. If this is an undue hardship, please contact Patrick Juday in the Sycamore School Business Office.

3. Letters explaining special circumstances are encouraged and should be included in the FAST online application.

4. Please complete all questions. Incomplete applications can delay or disqualify awards.

5. The FAST online application asks for the amount that you believe you can pay. Sycamore is not able to meet 100% need, and the School expects all families to make the most serious contribution possible. Do not put a zero in this space. This may be easier to answer if you begin with your monthly budget and then calculate the annual amount which you feel you can pay.

## **ALTERNATIVE PAYMENT PLAN**

Sycamore has partnered with the Tuition Management Service (TMS) to provide parents a convenient monthly payment plan. The TMS plan can be used to cover the balance of the tuition amounts due plus major field trips. Information about this plan will be sent to parents with enrollment contracts.

Please feel free to contact me with any questions you may have regarding the financial assistance process.

Sincerely,

Patrick Juday

Chief Financial Officer

E-mail: [pjuday@sycamoreschool.org](mailto:pjuday@sycamoreschool.org)

Direct Phone Line: 205-2509