

## Tuition & Financial Aid Information

Our Lady of the Valley (OLV) strives to set a tuition rate that is affordable for families while ensuring the long-term financial stability of the school. Ideally Catholic school tuition covers at least 50% of the actual education costs; currently our tuition is covering 30%-42%. To bridge the gap between tuition received and actual costs, we depend on the generosity of families, parishes and friends through a variety of fundraisers.

### 2016-2017 Tuition

[does not include preschool]

<u>OLV</u> <u>Grades K-8</u> <u>Tuition</u>	<u>Monthly Payments</u>	<u>“Tuition Plus”, [No Fund Raising or Share Hour Obligations Required]</u>																
<b>1 Child</b> \$4,330 <b>2 Children</b> \$8,030 <b>3 Children</b> \$11,230 <b>4 or More Children</b> \$13,700 Families <u>must fund raise</u> an additional * or **	The cheapest way to pay monthly is to go through the <b>TADS Tuition Payment Plan</b> . [see below]. For a one time fee of \$45 you can set up your yearly payment plan. If you choose to pay directly to OLV by monthly credit card and <u>not use TADS</u> , there will be 3% added to each transaction.	<table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 30%;"></td> <td style="text-align: center; border-right: 1px solid black; width: 30%;"><b>2 parent/guardian family**</b></td> <td style="text-align: center; width: 30%;"><b>1 parent/guardian family*</b></td> </tr> <tr> <td><b>1 Child</b></td> <td style="text-align: center;"><b>\$6,530</b></td> <td style="text-align: center;"><b>\$ 5,430</b></td> </tr> <tr> <td><b>2 Children</b></td> <td style="text-align: center;"><b>\$10,230</b></td> <td style="text-align: center;"><b>\$ 9,130</b></td> </tr> <tr> <td><b>3 Children</b></td> <td style="text-align: center;"><b>\$13,430</b></td> <td style="text-align: center;"><b>\$12,330</b></td> </tr> <tr> <td><b>4 Children</b></td> <td style="text-align: center;"><b>\$15,900</b></td> <td style="text-align: center;"><b>\$14,800</b></td> </tr> </table>		<b>2 parent/guardian family**</b>	<b>1 parent/guardian family*</b>	<b>1 Child</b>	<b>\$6,530</b>	<b>\$ 5,430</b>	<b>2 Children</b>	<b>\$10,230</b>	<b>\$ 9,130</b>	<b>3 Children</b>	<b>\$13,430</b>	<b>\$12,330</b>	<b>4 Children</b>	<b>\$15,900</b>	<b>\$14,800</b>	But “Tuition Plus” <u>does not include</u> any fees or other expenses. See Parent/Guardian handbook, page 11
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*Single parent/guardian family--fund raise at least \$600 and do at least 20 share hours/year or pay \$500 for share hours for a total of \$1,100. **Two parent/guardian family--fund raise at least \$1,200, and do at least 40 share hours/year or pay \$1000 for share hours for a total of \$2,200.																		

Full Year payment is due August 15, 2016. Half year payments are due August 15 and January 15, 2017.

Monthly payments are due Starting August 15, and due on the 15<sup>th</sup> of each month thereafter. Contact our office if you need to set up other payment plans or dates. Multi-child discounts are available for siblings in an immediate family only.

Written quarterly report cards will not be given to those who are delinquent in paying their tuition.

The cost to educate one child at OLV for the current school year is approximately \$12,000. This means that the school must raise an additional \$7,700 per student in order to operate.

A 3% discount is offered to families paying full tuition prior to the start of school. The discounted one-time payment is offered until August 15th, 2016.

**All tuition and fees must be paid from the previous year or the student[s] are not allowed to re-enroll in OLV.**

OLV has partnered with Tuition Aid Data Services (TADS) for two services:

[1] Tuition Management & Collection and [2] Financial Tuition Assistance.

**[1] Tuition Management & Collection Plan** Setting up a **Tuition Management & Collection Plan** is easy and can be done by going to [www.tads.com](http://www.tads.com). You will receive a Tuition Payment Agreement directly from TADS, via email during, on or about, the month of July, where you can select your payment options. *(There is a one-time processing fee of \$45 paid to TADS for their 10 and 12 month payment option)*. A payment plan must be in place before your child(ren) will be allowed to begin class.

**[2] Financial Tuition Assistance** OLV has a limited amount set aside for financial tuition assistance. Those families who are active members of Sacred Heart Parish, St. Michael’s Parish or Our Lady of the Lake Parish are given first preference of receiving tuition assistance followed by currently enrolled families and then all other families. The amount of tuition to be paid for tuition assistance is dependent on the OLV Principal and Scholarship Committee. Your complete financial aid application **MUST** be received by TADS **by June 1, 2016** to qualify *(there is a \$35 financial assistance processing fee paid to TADS)*. Please contact the school if you have any questions regarding tuition or financial tuition assistance. Families must submit data through TADS for consideration for **scholarships**.

I understand that inconsistent unexcused absences or tardiness and non participation in fund raising/share hours may result in revocation of financial assistance and/or scholarships.

Depending on funding, there may be some other special **scholarships** available. See page 5 of this packet.

There is also a possibility of reducing some tuition obligations after volunteer hours have been completed. Contact our office for details.