

December 1, 2016

Dear Covenant Families,

Covenant desires for as many families as possible to benefit from our classical, Christ-centered education. Accordingly, our tuition structure takes into account the financial assistance needs of some of our families by assigning a portion of our tuition revenue to be disbursed as tuition assistance awards. Once again, we will use the FAST (Financial Aid for School Tuition) program to assist in the equitable allocation of those funds. These annually-budgeted tuition assistance funds are awarded to qualifying families on a first-come, first-serve basis prior to deadlines.

It is now time to begin the application process for the 2017-2018 school year. Following the timeline below will ensure that we can communicate your *preliminary* FAST tuition assistance award prior to Covenant's returning student re-enrollment deadline of **January 20, 2017**

**DEADLINE DATES FOR THE 2017-2018 TUITION ASSISTANCE APPLICATION PROCESS:**

**December 21, 2016** - Last day for online application submission to FAST (See Covenant website under admissions/financial aid section or [via this link to the FAST website.](#))

**Mid-January, 2017** - Preliminary awards will be communicated to families prior to re-enrollment deadline

**January 20, 2017** - Deadline to re-enroll at Covenant and waive the \$500 re-enrollment fee

**March 21, 2017** - Deadline for FAST's receipt of official **2016** tax documentation for verification processing

**April 7, 2017**- Final awards based on tax verification will be available

**April 14, 2017** - Deadline to opt out of contract in writing if final award is less than preliminary award

**Please read the following information regarding the tuition assistance program at CCS:**

**\$43 Fee** – Administrative fee collected by FAST to manage our financial aid program. This cost is per family, not per student. There are no additional fees collected by Covenant for this process.

**Award Basis:** Consideration of financial aid is only based on the Option 1 Tuition amount per grade AFTER the 10% deposit has been taken out. The FAST award does not include funds to pay for the *tuition deposit*, the *facility fee* or the *senior trip portion* of tuition (sr trip is included in the published tuition rates for 8 -12<sup>th</sup> grades only). The senior trip and the deposit are deducted before the award percentage is applied. Covenant financial aid cannot be higher than 50% of the cost of tuition

remaining after paying the deposit and fees. The facility fee will be billed to your account in full after enrollment is processed.

**Preliminary Award** – The first tuition assistance award based on estimated financial information provided by the family since some of the tax information is not yet available and estimates are used to fill out the application. The preliminary award is communicated in January and *must be verified* by tax documentation before it becomes final and applied to your tuition account.

**It is very important to provide the most accurate estimates possible in the preliminary process.** Specifically, please *enter your 2015 federal income taxes actually paid on Question #715* unless your financial situation has changed significantly and you can make a closer estimate. *Please do not allow FAST to estimate this for you.* This was a significant problem area in the past.

**Final Award** – The final tuition assistance award based on verified financial information as supported by official tax documentation. The final award will be determined by **April 7, 2017**. The final award may be less, the same, or more than the preliminary award.

**Scenario 1: Final Award is less than Preliminary Award** – You will be given until **April 14<sup>th</sup>** to cancel your tuition contract with the school based on the lower financial aid being offered. If you do not communicate in writing your desire to be released from your contract during that time you will be re-enrolled and your contract will be considered accepted at the final award level.

**Scenario 2: Final Award the same or higher than Preliminary Award** – Final award will be applied to your contract.

**Please note that failure to provide official tax documentation to FAST by the **March 21<sup>st</sup>** deadline** will result in the cancellation of your financial aid application and you will be responsible for the *full tuition* contract cost for your student(s) for the next year.

Please schedule these deadlines into your calendar and plan accordingly to get your income taxes done early so that all documentation can be mailed and received by FAST by the **March 21<sup>st</sup>** deadline. Please feel free to contact me with any questions. I am more than happy to assist you through the process. The help number on the FAST website is also very helpful should you need assistance during times that I am not available.

Sincerely,

Cindy Low  
Business Manager

817-984-9699