

*'In the name of Allah, Most Gracious, Most Merciful'*

## **Pleasant View School**

### **FINANCIAL AID POLICY**

**School Year: 2011 - 2012**

Pleasant View School offers Financial Aid (FA) towards payment of tuition to deserving students whose parents are truly in need of such assistance. Based on the availability of funds, deserving students will get a discount towards payment of their annual tuition. The aid ranges from 10%-50%. Any aid beyond this range will be considered only for special situations on a case-by-case basis. Parents are required to pay the rest of the tuition amount to fulfill their part of the financial obligation.

#### **PROCEDURE**

The FA Committee consists of three members; at least one of the three members is a PVS board member who chairs the committee. The Board member(s) is/are appointed by the President. The FA Committee will use the following guidelines to determine who qualifies for such assistance as well as the amount of FA given to each applicant:

##### Primary Criteria:

- 1) Parents' Financial Status** (based on family income through employment, business, or other sources).
  - a) Proof of all income sources and amounts are required to make a fair determination of the need.
  - b) All financial records will be kept confidential and only be reviewed by the Financial Aid Committee.
  
- 2) Student's Academic Performance, Behavior and Attendance.**
  - a) Parents must submit a copy of the student's report card and standardized test results.
  - b) A student is eligible and remains eligible as long as he/she maintains at least a "C" grade point average for each 6 week reporting period.
  - c) Any future financial aid will depend upon prior performance of the student. Students who do not maintain this minimum standard may be denied future financial aid.

##### Additional Criteria (as applicable):

#### **3) Application to Memphis Opportunity Scholarship Trust (MOST)**

- a) This criterion is applicable whenever the Memphis Opportunity Scholarship Trust (MOST) funding is offered to the prospective applicants. Parents whose children are seeking to enroll in KG or grade 1 must obtain current information about the MOST availability by visiting this website ([www.memphisopportunities.org](http://www.memphisopportunities.org)) before submitting FA application to PVS.
- b) Parents whose children are seeking to enroll in KG or grade 1 must submit Memphis Opportunity Scholarship Trust (MOST) application simultaneously with the PVS financial aid application to be considered for the PVS financial aid (please visit this website ([www.memphisopportunities.org](http://www.memphisopportunities.org)) to check for application deadlines).
- c) New applicants for the MOST scholarship will be required to attend a meeting with them to be considered. Therefore, it is recommended that parents interested in applying for a MOST scholarship contact the school office before a certain deadline to obtain details of the application process and the available meeting dates.
- d) Only those whose applications have been rejected by MOST will be eligible for consideration for financial aid from the school. Those who have not applied for a MOST scholarship will not be considered for financial aid from the school.
- e) Deadline for receiving all applications for financial aid and supporting documents is **the last school day in March**

#### **4) Financial Aid Application Processing**

a) Parents who want their children to be considered for financial aid must submit a "Financial Aid Application" with all the required information and documents by a specific deadline decided by the Committee. PVS will not accept any Financial Aid Applications submitted after the deadline. b) Once all needed information is received, the Committee will process the application and decide whether to grant or deny the application and on the amount of assistance on a case by case basis. The deliberation process may involve the following steps:

i) Only applications that meet the eligibility requirement as specified above are selected for further processing.

ii) These applications are ranked based on several metrics including the number of family members, the annual income of the family, number of children attending PVS, and family's liquid and solid assets. The applicants are ranked from most in need to the least in need of FA aid.

iii) Then based on the available PVS funds, applicants are awarded the FA.

c) Parents will be notified in writing or via phone, about the final action taken on the application with reasons for acceptance or rejection as soon as the decision is made.

#### **5) Criterion for disqualification of an application**

The following criterion may disqualify an application for financial aid consideration.

a) Incomplete **Financial Aid Application** with missing/incorrect answer.

b) Missing Proof of all Income Sources (acceptable documentation: copies of W-2 forms, Tax Return Forms, payroll stubs, or a notarized copy of salary/wages from employer on business letterhead),

c) Missing child's report card (only the most current or last year's final report card will be acceptable) and

d) Missing child's "Standardized Test" results (e.g. IOWA Test, TCAP, etc.).

#### **6) Other Items**

a) The FA offer is subject to available positive cash flow to the PVS. The offer would stand null and void if the school incurs debt.

b) The Committee's decision on the amount of award is final and is not subject to appeal.

c) The FA is available for students who are enrolled in KG through 8<sup>th</sup> Grade only. PVS does not offer FA for children enrolled at Pre-Kindergarten and the Child Care Center at this time.