



**summit schools**  
brilliant beginnings, bright futures

## Financial Aid & Scholarship Application

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At Summit, we have long understood that maintaining a diverse community is as much a matter of educational excellence as it is a matter of social and civic responsibility. Our commitment to diversity – including socioeconomic diversity – represents idealism about the kind of learning community we want Summit students to experience, and realism about the kind of world in which Summit graduates live.

We believe Summit students deserve small class sizes, state-of-the-art technology, great teachers, and an expansive curriculum starting in PreK. While this type of program is not inexpensive, a portion of our budget is earmarked for financial aid in order to allow parents of all economic backgrounds to give their children the very best educational foundation.

### FINANCIAL AID APPLICATION PROCESS

Complete the Family Financial Statement (attached to this document) and submit the following documents by the deadline (February 18<sup>th</sup> at 4:00 pm):

- A copy of your 2018 Federal 1040 tax forms (2017 forms will be accepted only if 2018 forms have not been filed)
- A copy of your 1098 tax form (college tuition statement), if applicable
- A copy of K-1 tax form (for business partnerships), if applicable
- Copies of two current months of paystubs from **all** income sources

### WHAT HAPPENS NEXT

Once we review the completed Financial Aid Application, a recommendation will be made to the school's Financial Aid Committee based upon the school's policies and availability of funds. Each year, more families apply for admission to Summit and qualify for financial aid than the budget can accommodate. When this occurs, a student can be accepted for admission and offered a place in the desired class but not offered aid. If you received a financial aid award last year, there is no guarantee of financial aid for the following year.

Summit will include information about either the offer or denial of financial aid in a letter (to be distributed on or around March 15, 2019). Families will have one week to accept or decline their financial aid award (signed award letters and contracts are due on March 25, 2019). Failure to alert Summit of a family's intentions to accept or decline financial aid will result in a forfeiture of the award.

### CONFIDENTIALITY

Financial information is kept confidential and is only viewed by the Financial Aid Committee.

### INSTRUCTIONS

1. Please complete, sign, and return this application and all other required documents no later than February 18, 2019.
2. EACH parent/guardian should sign the application.

3. If you have questions, please call the Director of Business & Management or Office Manager at 319.294.2036.

Candidate Name \_\_\_\_\_  
First Middle Last

Permanent Address \_\_\_\_\_  
\_\_\_\_\_  
City State Zip Code

Home Telephone \_\_\_\_\_ Email \_\_\_\_\_

Applying for (please circle) Pod 1 (PreK – 1st) Pod 2 (2nd – 4th Grade) Pod 3 (5th – 8th Grade)

## PRELIMINARY CALCULATIONS

Calculate and enter your family's total before-tax income based on actual information for 2018, and as projected for 2019. (Also, see "Additional Funds for Education," below).

### 1. Annual Before-Tax Income

	2018 Actual	2019 Projected
Wages or salaries	\$	\$
Bonuses, tips, commissions, royalties	\$	\$
Government payments (e.g.: Social Security, public assistance, VA benefits, etc.)	\$	\$
Dividends & interest (include all tax-exempt sources, e.g.: municipal bonds, etc.)	\$	\$
<b>Net</b> income from partnerships, estates, trusts, business corporations, professional practice, self-employment, etc.	\$	\$
An approximate dollar value of any perquisites not reflected in dollar income (e.g.: rent-free housing, automobile, cell phone)	\$	\$
Net income from real estate	\$	\$
All miscellaneous income (e.g.: gifts, alimony, child support payments, etc.)	\$	\$
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>

## 2. Additional Funds Available for Education

Please include all funds received in support of your child(ren)'s education. Failure to report these funds accurately will result in the forfeiture of any financial aid, scholarship, or grant awarded in your child(ren)'s name.

	2018 Actual	2019 Projected
Income from trusts in your child's name (example: 529, trust fund, etc.)	\$	\$
Support from friends, grandparents, other relatives (includes school tuition)	\$	\$
Savings designated for educational purposes	\$	\$
Support from community organizations, etc.	\$	\$
Social Security benefits received in the child's name	\$	\$
Earned income paid directly to child	\$	\$
<b>TOTAL</b>	<b>\$</b>	<b>\$</b>

## 3. 2018 Assets

**Assets include:** checking, savings, investment accounts, vacation and second homes, tangible properties purchased for investment purposes, etc.

**(For the purposes of this form, assets do *not* include:** Primary residence or 401(k), IRA and similar retirement plans.)

Asset:	2018 Actual
	\$
	\$
	\$
	\$
	\$
	\$
<b>TOTAL</b>	<b>\$</b>

## 4. 2018 Liabilities

Liabilities include: Debts, mortgages (other than for primary residence), etc.

Liability:	2018 Actual
	\$
	\$
	\$
<b>TOTAL</b>	<b>\$</b>

## SUMMARY

	2018 Actual	2019 Projected
Total Annual Before-Tax Income	\$	\$
Asset Adjustment to Income	\$	\$
<b>TOTAL ADJUSTED INCOME</b> (Annual Before-Tax Income + Asset Adjustment to Income)	\$	\$
Total Additional Funds Available for Education	\$	\$

## ADDITIONAL INFORMATION

Please answer the following questions in support of your Financial Aid Application.

1. Briefly describe any additional educational **TUITION** expenses (including daycare, preschool, or other tuition-based expenses).
2. If you are self-employed or freelance, briefly describe your income over the last three years, and your projection for 2019.

3. The school expects that in cases of two household families, both parents will assume responsibility for their child's educational expenses, subject to any specific court-ordered arrangement or divorce agreement. Please describe any specific arrangements, formal or informal, for meeting educational expenses.
4. Have there been any major changes to your family's housing, employment, or tax situation this past year? If yes, please explain.
5. Does your family provide financial support for relatives or others? If yes, please explain.
6. Is there any additional information your family would like to share in support of your financial aid application?

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## AUTHORIZATION

**If financial aid is granted and Summit Schools determines that information provided or not provided by parent(s) or guardian(s) in consideration of financial aid was materially omitted or inaccurate, Summit reserves the right to rescind the financial aid at any time during the academic year.**

In consideration of the undertaking by Summit Schools to which this Financial Aid Application will be submitted, the undersigned agree that the information furnished on the financial application forms, together with all information and materials of any kind received by the school from any source, or prepared by anyone at its request, shall be completely confidential and shall not be disclosed to anyone, including the candidate and his/her family, except that the Director of Business & Management may, for official purposes at his/her discretion, disclose any part or all thereof to such person or persons as he/she deems advisable.

☐ **By checking this box, I certify all information submitted in the admissions process is factually accurate and honestly presented. I understand that I may be subject to possible admission revocation should the information I have submitted be false.**

Parent/Guardian Signature \_\_\_\_\_ Date \_\_\_\_\_

Parent/Guardian Signature \_\_\_\_\_ Date \_\_\_\_\_