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## Kingswood Oxford School Need-Based Financial Assistance Policy

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We understand that cost matters and that each family presents its own unique circumstances. Our Financial Assistance Office will work with you to help make a Kingswood Oxford education affordable, through need-based financial assistance and scholarships.

As a reminder, families are allowed to withdraw up to \$10,000 from qualified 529 plans annually to use towards private, secondary school tuition for their children. Please seek the advice of your financial advisor when making any investment or tax related decisions.

### Need-Based Financial Assistance Policy

- With the exception of a few scholarship opportunities, all financial assistance provided by Kingswood Oxford School is need based.
- Kingswood Oxford School offers unique scholarship opportunities that enhance our students' academic experience at KO. Additional merit opportunities exist for a student with current or retired members of the U.S. military as well as those with a deep commitment to excellence in music and academics.
- Kingswood Oxford School assumes that as a family receiving financial assistance from the school, you will make your child's education a priority in your financial planning.
- Kingswood Oxford School holds all of the financial information we receive in the strictest confidence. We expect families to also maintain the confidentiality of all financial arrangements made with the School.
- In the situation of divorce or separated parents, Kingswood Oxford School requires both parents to complete a separate, individual application for the student. The applications will remain private to each parent. If a parent is remarried, the School will consider the income and assets of the stepparent in the consideration of a financial award. Tax documents must be submitted by all biological and stepparents.
- Any additional financial assistance your student receives, including scholarships, grants and funds from other parties, including relatives, etc., should be disclosed on the application.
- If you own a business, you **MUST** complete the required fields pertaining to the business in addition to requesting all business related tax forms be sent to Clarity from the IRS (1065 or 1120 tax forms.)
- Tax returns and supporting documents will be requested on an annual basis.
- Financial Assistance awards are made for a period of one year. Families are required to complete the application for financial assistance on an annual basis. Applications for returning students currently receiving financial assistance are due by October 31 of each year. In addition, to ensure continued consideration for financial assistance, the student must remain in good academic and social standing with the school and community.
- If there is an increase in tuition, this does not guarantee an increase in your financial assistance award. The School reserves the right to adjust the award on an annual basis.
- Given the limit of the School's financial assistance budget, the scenarios for accepted students qualifying for financial assistance include an award, placement on the financial assistance wait list or acceptance without financial assistance. Communication with families placed on a waiting list will come if financial assistance becomes available.
- The School offers three different payment plan options.
  - 1 Pay – due in June
  - 2 Payments – due June and November
  - 10 Payments – due each month beginning May through February