



Vermont Day School Financial Aid FAQs

When will the Financial Aid application process begin?

You can begin applying for financial aid on January 1. Please visit the Vermont Day School website for important timelines and links to forms and resources. **The application and all required tax documents must be submitted by February 1st for returning families and March 1st for new applicants.**

What is the financial aid timeline for current students?

Current families receive priority in the review process, and, as such, must submit their completed **Parent Financial Statement to SSS and all associated tax documents to Vermont Day School by February 1st.**

What types of financial aid does Vermont Day School offer?

Financial Aid at Vermont Day School is solely based on a family's demonstrated financial need and is offered in the form of a grant, meaning the money does not need to be repaid. This grant is applied toward tuition only. A committee considers all financial aid applications in strictest confidence, awarding grants based on a need analysis.

How is the financial need determined?

The Vermont Day School Financial Aid Committee determines a family's contribution using a standardized calculation (derived by SSS) and a comprehensive analysis of the family's submitted financial information. This system considers income, assets, liabilities, family size, and the number of students in tuition-charging institutions. After an allowance for basic necessities and taxes, the remaining funds are considered discretionary income. The Financial Aid Committee may not consider expenses entered for depreciation, second homes and investment properties, hobby businesses, club memberships, or educational costs/loans for parents completing or continuing their education. The Committee may consider the potential for income to be earned by a non-working parent without an infant at home.

What kind of Financial Aid information is requested by SSS?

Much of the information requested on the SSS Parent Financial Statement can be found on one's IRS 1040 form. **Vermont Day School requires that you submit copies of your current and prior IRS 1040 and all other IRS schedules directly to the School. Additionally, both parents (and step-parents, when applicable) must submit all w2s and 1099s.** In some cases, additional documentation may be requested.

Does the Financial Aid process have any bearing on the admission process?

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The admission process is independent of the financial aid process. Once accepted for admission, families who have met the timeline for submission of all financial aid materials will have their financial aid application reviewed by the Financial Aid Committee. Financial Aid applications will not be considered until one's admission application is complete.

If I am awarded Financial Aid, will I have to pay anything?

Every family bears a portion of the overall cost of a Vermont Day School education.

Is Financial Aid automatically renewed each year?

Vermont Day School requires families receiving Financial Aid to reapply each year. As long as a student remains in good standing, **Financial Aid will be renewed according to demonstrated need and available funds. Aid is not guaranteed every year.**

Will a change in family financial circumstances result in a change in the Financial Aid decision?

If there is a significant change during the school year, please notify the Business Manager or Head of School. In extreme circumstances, it may be possible to adjust the grant for the current year, provided that funds are available. The committee will naturally consider new information when evaluating the following year's grant.

What happens if parents are separated or divorced?

Vermont Day School believes that both parents are responsible for the educational expenses of their child(ren) to the extent that they are financially able. We require that both parents provide the appropriate forms and information (i.e. SSS Parent Financial Statements and supporting tax documentation), which we use to determine an appropriate total family contribution based on our need analysis. Parents are responsible for meeting that contribution; an identical bill will be sent to both households and must be paid in full per the terms of the payment plan selected (the School will not determine/suggest an amount for each parent/household).