A Commitment to Access and Affordability
At Fayerweather we are deeply committed to keeping our school affordable to families of different economic means. The School now allocates more than $1 million each year to a program of needs-based tuition assistance. This year (2017-2018), 60 Fayerweather students (more than 30% of the student body) are receiving tuition assistance awards of some size. The average aid amount is more than $16,700.

How are aid amounts determined?
To help us objectively assess what a family is able to contribute to tuition expenses, Fayerweather uses a third-party financial aid system, School and Student Services (SSS) by the National Association of Independent Schools. SSS provides a top-level estimate of what a family may be able to afford for tuition, based on an assessment of both annual earnings and other family assets. SSS gives us the foundation for an “apples-to-apples” assessment of each family’s financial needs – but it is just one piece of the ward determination process. In calculating each award, we also take into consideration our annual tuition assistance budget; the total financial aid applications (both school-wide and by grade level); previous-year awards; and other financial information. For all of these reasons, our school may ask your family to contribute more or less to tuition than what is estimated by the SSS analysis.

How does a family apply for tuition assistance?
To begin, families must complete a Parents’ Financial Statement (PFS) with SSS by February 1. For divorced or separated families, both parents must submit PFS’s. SSS also asks for additional financial documentation, such as tax returns and W-2 forms.

What are Fayerweather’s policies for previous aid recipients – and siblings?
FSS has a commitment to continue aid for returning students whose families remain within the eligibility guidelines. Once a student has enrolled in the school and is receiving tuition assistance, FSS does its best to continue to meet the family’s tuition assistance needs. As family circumstances change, tuition assistance awards may be adjusted up or down accordingly. Our commitment to financial aid extends to siblings of current students who will be entering FSS.

Questions?
If you have any questions at all about the school’s tuition assistance program, please call Charlie McDermott, Director of Finance & Operations at (617) 876-4746, ext. 715. All tuition assistance information will be treated as strictly confidential.
We partner with School and Student Services (SSS) in our financial aid process. To begin your financial aid application, you will complete SSS's Parents' Financial Statement (PFS).

The Parents’ Financial Statement (PFS) is the cornerstone of our financial aid application process. By submitting a PFS, you’re granting SSS permission to analyze your financial information. Using their unique methodology, they estimate the amount you can contribute to school expenses and forward that estimate to the appropriate schools. It’s one form, for one fee, for any number of siblings, for any number of schools.

How to complete the Parents’ Financial Statement (PFS) online

- Beginning October 2, 2017, go to https://sssbynais.force.com/familyportal to enter the PFS Online.
- Create your PFS Online account with your email address and a password. If you applied for financial aid last year, simply login to the PFS Online as a Returning Family, using the email address and password you set up last year.
- Begin a PFS for Academic Year 2018-19. You can log out of the PFS Online at any time, then return later to complete it.
- After you have pressed submit, you’ll be brought to a payment screen. The fee of $49 is nonrefundable. Once your PFS is submitted, it cannot be withdrawn from the SSS system.

Next Steps

After you pay for and submit your PFS, you’ll have access in the PFS Online to a section called “My Documents.” You can upload the additional documents we require there.

We will communicate our financial aid decision to you directly. To make our decision, we use the information from the PFS as a starting point. We also consider our school policies and practices, as well as the budget we have available.

FIND THE PARENTS’ FINANCIAL STATEMENT ONLINE AT https://sssbynais.force.com/familyportal
The PFS is a comprehensive application that will take some time to complete. Give yourself the time you need by not waiting until the deadline to begin. It’s important to note the difference between the deadlines for admission and financial aid applications.

If you do not have your 2017 tax return, complete the PFS using your most recent tax return. When the requested tax forms arrive, such as W2s or 1040s, log back in and upload them. We also recommend that you review the wide range of materials that SSS has put together to help families with the financial aid process. They can be found at sssbynais.org/parents.

**Top 10 Tips for Completing Your Financial Aid Application**

1. **Complete only one PFS per household.** You can apply for aid to any number of schools for any number of children using just one PFS for the same flat fee.

2. **Use your legal name.** Make sure your name on your Parents’ Financial Statement (PFS) appears exactly the way your name appears on your tax documents.

3. **Enter whole numbers.** When entering numbers, do not enter decimals or cents—simply round to the nearest whole number. Understand that all monetary values must be in US Dollars.

4. **Differentiate applicants from dependents.** Questions about “student applicants” refer to your children who are applying for financial aid via the PFS. Questions about “other dependents” refer to the children (or adults) for whom you provide support but ARE NOT applying for financial aid.

5. **Separate salary from profit.** If you are a business owner or farm owner, you will be asked about your salary in the Family Income section. Enter only the amount you actually draw as salary (as reported on your W-2). You will provide information about profit/loss elsewhere in the PFS.

6. **Estimate your taxes.** We realize most tax forms are not available until late January. If you don’t have your current year’s taxes available, it’s okay to estimate your answers based on your prior year’s tax return.

7. **Upload or mail your documents.** You’re strongly encouraged to upload tax documents via the Family Portal. If you need to mail documents, you must include the cover sheet also found in the Portal. Once your PFS is paid for, just login and click on the “My Documents” tab in the upper right corner. Mail your documents at least 10 days before your school’s deadline.

8. **Tell your story.** Offer explanations when requested, so your story or situation is clear and understandable to those reviewing your application.

9. **Calculate debt and unusual expenses.** When asked to report your credit card debt, enter your total outstanding balances and use the Notes section to specify the types of purchases you used these cards for. When asked to total your “unusual expenses,” you’ll find a list of the types of expenses you should and should not include.

10. **Be honest.** Take time to carefully consider how much you think you can pay towards tuition on your own. Make a budget of income and expenses and see how much you can include for school costs.