



# UMS-WRIGHT

PREPARATORY SCHOOL

## FINANCIAL AID

UMS-Wright's need-based financial aid program is guided by the National Association of Independent School Principles of Good Practice for Financial Aid Administration.

### I. PHILOSOPHY

Our founder, Dr. Julius Tutwiler Wright, believed that the school should provide an education to some students whose families could not afford to pay tuition. In keeping with Dr. Wright's philosophy, UMS-Wright provides tuition assistance to a limited number of students whose families do not have sufficient financial resources to pay full tuition. Through the school's financial aid program UMS-Wright strives to achieve the following objectives: (1) to provide deserving students an opportunity for a high-quality education that might not otherwise be available to them and (2) to enhance UMS-Wright's ability to attract and retain a well-qualified student body.

We believe that parents have an obligation to pay the educational expenses of their children to the extent they are able. The purpose of the school's financial aid program is to fill the gap between the cost of a year's tuition and what a family can realistically be expected to pay.

We hope that no qualified student will be deterred by financial reasons from making application to UMS-Wright, and families who require tuition assistance are encouraged to apply for financial aid. At the same time, we have an obligation to use the limited funds available for financial aid responsibly and prudently; therefore, we insist that recipients and their families merit grants by demonstrating a conscientious effort and a positive approach to every aspect of the financial aid process and the school environment.

UMS-Wright's need-based financial aid program is guided by the National Association of Independent Schools Principles of Good Practice for Financial Aid Administration. Both admissions decisions and financial aid decisions, though made separate and apart from one another, are made without regard to gender, race, religion or national or ethnic origin.

### II. SELECTION

Financial aid determinations are made by our Financial Aid Committee, which is comprised of designated senior administrators and board members.

Applicants who are admitted to enroll in the school and qualify for financial aid typically exceed the number of students that the school can assist with financial aid. Therefore, the Financial Aid Committee must make choices based on individual merit. Although need is the primary prerequisite for financial aid, the final selection of new recipients, and in some cases renewal determinations, are based on an evaluation of a student's commitment to availing himself or herself of the opportunities available at UMS-Wright.

Financial aid is available to students entering grades 5 through 12. The maximum award of financial aid to a student under our program is 50% of the student's tuition, and not including uniforms, books, fees, extra-curricular activities, or other expenses. An application for financial aid is considered only after the potential recipient has been accepted by the school. Also, a financial aid grant will not be awarded or renewed unless the potential recipient's school accounts have been paid in full.

### III. HOW NEED IS DETERMINED

UMS-Wright uses the FACTS Grant & Aid Assessment to process financial aid applications. Families requesting financial aid are required to have a FACTS account. Families are then asked to complete an application and submit the necessary supporting documentation to FACTS Grant & Aid Assessment. Aid awards are based on the standardized calculations derived by FACTS. FACTS Grant & Aid Assessment will notify UMS-Wright when a financial aid application is complete. The online application fee is \$35 and is paid directly to FACTS.

The Financial Aid Committee attempts to meet each family's demonstrated need as nearly as it can, and it strives to be fair and consistent. UMS-Wright expects families who receive financial aid to contribute as much as they can to their children's education. This enables UMS-Wright to distribute its financial aid resources as widely as possible.

The Committee endeavors to consider all relevant factors in determining need. For example, the Committee may consider extenuating circumstances in any individual or family financial profile. Consequently, the parental contribution calculation of the Committee may differ from the SSS calculation in some instances.

## IV. INFORMATION FOR DIVIDED FAMILIES

UMS-Wright requires financial information from both parents in the case of divorced or separated parents as well as from parents who never married. This information is required regardless of legal or personal relationships and regardless of financial obligations as decided by the courts. UMS-Wright does not determine required contributions for individual parents in such cases.

In most cases, the Committee will make an award only after considering the financial resources of both parents, but it does look at each situation based on its own facts and makes every effort to be sensitive to particular family circumstances when making its determinations. Children who are living with grandparents or other relatives will be reviewed on a case-by-case basis.

## V. RENEWALS

Financial aid is awarded for one year. Renewals are subject to parents' filing an application with FACTS annually by the stated deadline and to the student's meeting the academic, behavioral, co-curricular and service requirements applicable to UMS-Wright students. Such performance by recipients is an indication that they are availing themselves of the opportunities provided by UMS-Wright. Upon timely annual application and satisfaction of required academic and behavioral standards, a student will continue to receive aid as long as the family demonstrates the need for assistance and as long as sufficient funds are available.

## VI. CONFIDENTIALITY

All information received by the Committee, as well as the identity of aid recipients, is maintained as confidential. Financial aid information is given only to Committee members or school administrators on an as-needed basis, and such information is restricted to only the information that is necessary. We strongly encourage the recipients of financial aid and their family members to keep the fact and amount of their award confidential as well.

## VII. APPLICATION PROCESS

Only those students who have completed the admissions process and have been accepted for enrollment at UMS-Wright may apply for financial aid.

Application for financial aid may be made as follows:

### STEP 1

Families must complete an online application through FACTS. To apply, [CLICK HERE](#)

### STEP 2

The nonrefundable online processing fee is \$40; the fee is paid to FACTS as a part of the application process.

### STEP 3

The application deadline for UMS-Wright families who currently receive financial aid is in mid-March. Applicants are encouraged to check the school calendar to determine the deadline for the upcoming year. There is not a deadline for new applications; however, financial aid awards are made by May 1, and there is typically limited or no funding for awards for the upcoming school year after this date.

### STEP 4

Upon receiving the FACTS recommendations on applicants, the Financial Aid Committee will meet to consider the recommendations and to make awards.

### STEP 5

Families who apply by the mid-March deadline will be notified in writing of the Financial Aid Committee's decisions by May 1st of each year.

If you have any questions about the application process, please contact the UMS-Wright Business Office at 470-9030.

## VIII. REVOCATION OF FINANCIAL AID

Financial aid awards may be revoked, as determined by the Administration of UMS-Wright. The Administration of UMS-Wright has absolute discretion with regard to the final award of any financial aid and fully reserves the right to deny or revoke financial aid if the Administration deems it necessary.