



ISLAMIC FOUNDATION SCHOOL

SCHOLARSHIP • CHARACTER • SERVICE

Financial Assistance Policy and Instructions

Each year the Islamic Foundation Board of Trustees approve for a financial assistance program to offer need-based financial aid to students who could not otherwise afford to attend Islamic Foundation School (IFS). We are committed to making an IFS education accessible to accepted students regardless of financial means. Financial aid is awarded to students at all grade levels (except Preschool and Pre-kindergarten) and is decided on the basis of need and availability of funds.

To determine financial aid eligibility, the Islamic Foundation School Committee (IFSC) is guided by an analysis of the Parents'/Guardians' financial status performed by FACTS, a leading tuition management company that serves thousands of faith based schools. FACTS will manage all financial aid applications in order to provide IFS with a confidential and unbiased evaluation of the family's ability to cover costs of tuition. All applications will be reviewed and assessed by the IFSC Finance sub-committee. All information shall be held in strict confidence by FACTS and IFS.

Financial Aid Policies:

1. Only full-time students (grades K - 12) will be eligible for financial aid.
2. Financial aid will be applied only to tuition costs. All other fees, including administrative fee, lab fee, resource fees, and other fees must be paid by the Parent/Guardian or Guarantor.
3. To be eligible, parents/guardians must submit an application and supporting documents no later than **June 19, 2017** directly to FACTS. Incomplete or inaccurate applications will not be considered – it is the Parent's/Guardian's responsibility to ensure they have met all requirements and submit their applications as soon as possible.
4. Applications from Parents/Guardians who have outstanding past dues from prior year(s) will not be considered.
5. All applications must accompany a non-refundable processing fee of \$30, which is paid directly by the parent/guardian to FACTS.
6. Financial aid will be granted only after a student is approved for admission. A student receiving financial aid must maintain minimum GPA of 2.5 each quarter, and must not have any severe disciplinary violations throughout the academic year.
7. The IFSC Finance sub-committee will review all applications and make financial aid allocation decisions based on analysis provided by FACTS.
8. IFS' goal is to accommodate as many eligible families and students as possible given its limited budget for financial aid. In this spirit, the **maximum amount of financial aid** given to a family or student **will not exceed 50%** of the total published tuition rate.
9. All terms and conditions of the 2017-2018 Financial Responsibility Terms in the Parent Guide will be applicable to financial aid recipients.
10. Financial aid if approved will be valid only for the current academic year. Parents/Guardians must submit a new application and supporting documents for each academic year. Financial aid assessments will be renewed each year based upon students' academic standing and disciplinary status, demonstration of continued need, and availability of funds.

11. While not required, parent involvement at IFS is considered a reflection of a family's commitment to the school. All parents are strongly encouraged to volunteer at IFS.
12. Any violation of the general IFS Policies by the student and/or the parent/guardian will result in an immediate termination of financial aid.

Steps to Apply for Financial Aid:

Families applying for financial aid will need to complete an application and submit the necessary supporting documentation to FACTS Grant & Aid Assessment by **June 19, 2017**. Applicants can apply online at www.factstuitionaid.com. The code for IFS is **60181**. Once an online application has been completed, the following information will need to be sent to FACTS to complete the application process:

- Copies of your most recent Federal tax forms including all supporting tax schedules
- Copies of your W-2 forms for both applicant and co-applicant
- Copies of supporting documentation for Social Security Income, Welfare, Child Support, Food Stamps, Workers' Compensation, and TANF.

All supporting documentation can be faxed to **1-866-315-9264** or mailed to the address below:

**FACTS Grant & Aid Assessment
P.O. Box 82524
Lincoln, NE 68501-2524**

If you have questions or concerns about the application process, you may speak with a FACTS Customer Care Representative at 1-866-315-9262.

Financial Aid Decisions:

For the 2017-2018 academic year, IFS is expected to communicate financial aid decisions **no earlier than July 21, 2017**. Families who submit their applications after June 19, 2017, should expect to hear a decision 3 weeks after all required documents are submitted to FACTS.