

Financial Award Process and Requirements Checklist for Academic Year 2021–2022

Starting
October, 2020

- **Step 1**
Go to www.solutionsbysss.com/parents, create your account if you have not done so before, then click on 'Apply'. Repeat as needed for each applicant or enrolled child.

PFS Deadline is
January 8, 2021

- **Step 2**
Complete and submit your PFS and Household Budget.

Supplement
Documents Due
February 1-5, 2020

- **Step 3**
Upload all remaining tax forms and financial documents. Submit a written explanation of your family circumstances, if desired.

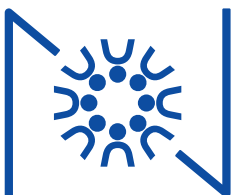
Families are strongly encouraged to upload the required forms and documents as they become available rather than wait until the deadline.

- a. 2020 Federal tax return including all forms and schedules
- b. 2019 Federal tax return including all forms and schedules
- c. W-2 and 1099 forms/statements for 2020 that are the basis for what is reported on your 2020 Federal tax return
- d. Paystubs from November and December 2020 for each wage-earning parent or guardian
- e. Signed and dated IRS Form 4506 that allows the school to request a transcript of your tax return

If desired, you may submit a written explanation of your circumstances to the Admissions Office by February 7, 2021.

TIP: Keep a copy of all records submitted.

You can learn more about the Financial Awards process by visiting: www.nuevaschool.org/admissions/tuition-info-and-financial-award or www.solutionsbysss.com/parents.



If you have any questions, please do not hesitate to contact the Nueva Admissions Office at 650-350-4528 or by email at admissions@nuevaschool.org.

Financial Award Frequently Asked Questions

What are the terms of the deferred payment plans?

No interest is applied, but there is an one-time set up fee associated with each plan. The fee is waived for families receiving financial awards.

How do we apply for a financial award?

Families must apply via School and Student Services (SSS) and submit a Parents' Financial Statement (PFS) by mid-January and upload multiple tax forms and other financial documents by early February. Details about the application process and important deadlines are found here:

www.nuevaschool.org/admissions/tuition-info-and-financial-award.

If we receive a financial award will we need to repay it?

No. These awards are grants and not loans, and repayment is not required.

What do we do if the report from SSS states our family can afford more than we feel our budget will allow?

The estimated family contribution (EFC) amount that SSS shows you is a figure based on national standards and does not yet incorporate any adjustments initiated by Nueva based on our review of your specific situation. In most cases, these adjustments reduce your EFC.

Why does each parent need to submit a PFS?

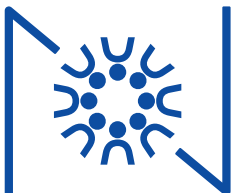
The award application process asks for information about the financial resources available to each living parent and/or legal guardian. Custodial parents, non-custodial parents, step parents, birth parents, adoptive parents, married parents, unmarried parents, remarried parents, never married parents, opposite sex parents, same-sex parents, and legal guardians are all expected to participate in the award application process since educational expenses are considered a shared responsibility. When parents live together, a single, jointly prepared PFS is typically submitted along with the required tax forms and other documents. When parents are in different households, each will need to establish a separate family account with SSS, complete a PFS for their own household, and submit the supporting documentation. Please contact us in cases where a parent is completely uninvolved in the student's life and providing no financial support.

What are your typical award amounts?

Financial awards are based solely on a family's demonstrated financial need. Award amounts vary widely by situation and typically range from ten to ninety percent of tuition.

Do you give financial awards for all grades?

Yes. Financial awards are available to applicants entering Prekindergarten through Twelfth Grade.



Do I have to reapply every year?

Yes. Financial contribution and award amounts are determined annually and parents must submit a PFS and supplemental financial documents each year. When there is little or no change in a family's financial circumstances, however, the school endeavors to renew the award at a similar level (to the extent the annual budget allows).

If we do not apply for a financial award, or apply but do not receive an award, can we reapply in future years?

Yes. We recognize that a family's financial situation can change. Families are encouraged to apply for financial awards any time, regardless of whether they did so the year before.

Should we apply for an award even if we're not sure our family will qualify?

Yes. If you feel you may need a financial award for your child to attend Nueva, you are encouraged to apply.

I typically file my taxes in April or ask for an extension—can I submit my documents after the February deadline?

We recognize it may be a burden for some, but to be considered for financial awards, completed tax forms are needed by early February -- well in advance of the IRS deadline of April 15th. A preliminary version of your 1040, complete with all pages and schedules may be uploaded initially, but a copy of your final forms and schedules will need to replace it before a final award decision can be made. Application materials received after the deadlines are at a disadvantage and may not receive full consideration and funds may be limited after initial awards are made.

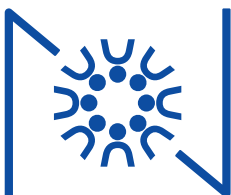
Do awards cover transportation, music programs, and other non-tuition fees and expenses?

Financial awards do not cover these types of expenses. However, families that receive a financial award also have access to the School's other award programs, that may cover these type of expenses.

When will we learn about our award?

For new students, notice of financial award decisions will accompany letters of acceptance to The Nueva School. For continuing students, award decisions are provided in February or early March. Incomplete applications may delay award decisions.

You can learn more about the Financial Awards programs at Nueva by visiting: www.nuevaschool.org/admissions/tuition-info-and-financial-award.



If you have any questions, please do not hesitate to contact the Nueva Admissions Office at 650-350-4528 or by email at admissions@nuevaschool.org.

Nueva is an extraordinary school, and we believe that our current families share this conviction, as do our graduates. At the same time, we understand that the costs associated with an independent school education may at first seem overwhelming. If you are concerned about affordability or are trying to put together a cost-benefit analysis of some sort, our Admissions Office is eager to discuss with you any question you may have about the school, confirm your understanding of the costs of attendance, and talk with you about financial options and alternatives, such as those described below.

Deferred Payment Plans

Nueva offers two deferred payment options—one that spreads payments over 3 months and one that spreads payments over 10 months. Both options involve a fee but neither adds interest to the amount due. The fee is waived for families receiving financial awards.

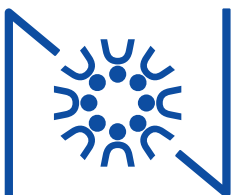
Financial Awards

Nueva distributes over \$5.5M of need-based financial awards and is deeply committed to removing the obstacle of affordability for qualified students who would not otherwise be able to attend. Information about our various programs and about how to apply for financial awards can be accessed via the link below.

[www.nuevaschool.org/
admissions/tuition-info-
and-financial-award](http://www.nuevaschool.org/admissions/tuition-info-and-financial-award)

Loan Programs

There are many financial institutions that offer several loan options to help families budget for tuition. Many loan options offer flexible payment schedules, low interest rates, and extended term limits. Visit www.nais.org for more information.



The overriding purpose of the financial award program at the Nueva School is to enroll qualified students who would not otherwise be able to attend. Nueva is committed to developing students capable of lifelong contributions to our diverse society. To fulfill this core mission, a diverse student body is essential. We seek to attract students who reflect our diverse community and a variety of perspectives, life experiences, interests, and talents, regardless of their economic circumstances.

Financial awards are based on a family's demonstrated need. Awards are not based on the academic, athletic, or other talents of the applicant/student.

There are currently four types of financial awards for school-related expenses:

Financial Awards

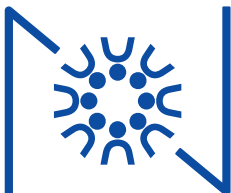
Financial awards are available for tuition. Tuition includes materials and supplies provided by Nueva and school-sponsored curricular field trips. Financial awards will be granted to the applicant at a percentage of that applicant's tuition cost.

Unless there is a significant change in demonstrated financial need, a family can expect that awards will be renewed at the same level of funding from year to year, subject to the school's ability to provide financial awards. The family and the school will typically share any increase in tuition.

The Board of Trustees sets the financial award budget as a percentage of the school's total tuition.

Sunshine Fund

The Sunshine Fund is an additional resource for families to help pay for selected school-related expenses beyond tuition and fees. At least 5% of the financial award budget is usually allocated to the Sunshine Fund on an annual basis. Only families that already qualify for financial awards are eligible for a Sunshine Fund award. If financed, this fund will make available limited awards to cover other costs of attending the school. These other costs include school-sponsored transportation, extended day, the Menuhin-Dowling program, school-mandated on-campus tutoring, and school-requested psychoeducational evaluations. Awards from the Sunshine Fund will be contingent upon community need as well as the funds available. No assurances can be given that funds will be available, or that these awards can be provided in more than limited amounts.



THE NUEVA SCHOOL

Alumni Trip Fund

The Alumni Trip Fund provides financial awards for students with demonstrated need to help cover trip expenses not included in tuition as well as extracurricular travel opportunities such as Model UN, Future Problem Solving, Student Diversity Conferences, optional language-study trips abroad, or other Nueva-sponsored optional programs. These expenses may include airfare, registration fees, or other necessary travel-related expenses.

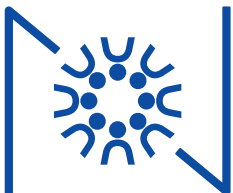
Nueva Parents Association (NPA) Social Fund

The NPA Social Fund is designed to assist with the incidental costs for Nueva-sponsored social events. At each division, there are a number of events and opportunities for bonding and creating community. While events may range in cost, the NPA wants to ensure the possibility of full participation for every community member. The NPA established the Social Fund to help defray the cost of events not covered by Financial Awards, the Sunshine Fund, or the Alumni Trip Fund. These events may include, but are not limited to, the upper school prom, school dances, activity nights (movie, pizza, bowling), and other grade-level community builders.

What is not covered?

Financial Awards, and the Sunshine, Alumni Trip, and NPA Social Funds do not provide awards for other fees or school costs such as tuition insurance fees, NPA dues, lunch program, afterschool enrichment programs, and parent-provided school supplies.

You can learn more about the Financial Awards programs at Nueva by visiting: www.nuevaschool.org/admissions/tuition-info-and-financial-award.



If you have any questions, please do not hesitate to contact the Nueva Admissions Office at 650-350-4528 or by email at admissions@nuevaschool.org.



An Introduction to Financial Awards for Private and Independent Schools

The Nueva School

Tuesday, November 10, 2020



Topics for Tonight

1. Who is responsible for paying for my child's education?
2. What is a "financial award"?
3. Why should I apply for a financial award?
4. When should I start planning?
5. How do I apply for a financial award?
6. How are awards calculated?
7. Will applying make admission less likely?

Followed by a time for questions...



Who is responsible for paying for a child's education?

Each family is responsible for figuring out how to pay for their child's education, using their own resources alone, or including funds that may be available from other sources.

Once such source for qualifying families may be Nueva's financial award programs – which is why we are here this evening!



What is a Financial Award?

*The financial assistance that Nueva awards to qualifying families, to the extent that our budget allows, are **grants** that do not need to be repaid. They are not loans.*

Our programs allow us to provide awards that cover a portion of tuition & fees as well as other costs associated with full participation in the life of the school.

Eligibility is entirely based on demonstrated financial need.

Nueva also offers deferred payment plans.



Why should I apply for a Financial Award?

Please apply for FA if you are at all concerned about affordability, since Nueva never wants tuition to be the singular factor that prevents a qualified child from attending our school. We use a sizable portion of our annual operating budget to fund our FA programs.

Applying may not result in an award, or in an award that matches what you believe you need, but the only way to find out is to try.



When should I start applying for a financial award for the 2021-22 Academic Year?

We suggest you start now. The application is somewhat lengthy and requires the gathering and submission of a significant amount of financial information about you and your household.

*Missing the deadlines could lead to a reduced award (or no award at all). **In no case should you wait until you have received an admission decision to apply for FA.***



How do I apply for a financial award?

Nueva's FA application process is completed entirely online using School & Student Services (SSS). Go to <https://www.solutionsbysss.com> to create an account.

Their instructions are very clear, their website has an abundance of information, and their customer service staff is patient and helpful.

SSS charges a processing fee of \$55. Waivers may be requested by emailing admissions@nuevaschool.org.





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HOME FOR PARENTS

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[RESOURCES](#)

[ASK](#)

[LOGIN TO COMPLETE OR UPDATE YOUR PFS](#)

Go to www.solutionsbysss.com/parents to set up an account, find guidance, and complete your application

THE PARENTS' FINANCIAL STATEMENT (PFS) IS YOUR GATEWAY TO FINANCIAL AID FROM THE NATION'S LEADING PRIVATE AND INDEPENDENT SCHOOLS.

We estimate the amount you can contribute to school expenses and forward that estimate to the schools where you're applying. It's one form, for one fee, for any number of siblings, for any number of schools.

By submitting a PFS to SSS, you grant us permission to securely analyze your financial information. [Learn more about the security of your information.](#)

[2018 Upcoming Tax Document Changes](#)

[Parent Webinars](#)

[Apply](#)

[Learn](#)

[Ask](#)



Consider checking out the Resources section of the SSS website before getting frustrated

RESOURCES

HOME RESOURCES ASK

LOGIN TO COMPLETE OR UPDATE YOUR PFS →

How to Apply for Financial Aid Flyer

Print this flyer for helpful tips on completing the PFS and submitting additional documents.

[Download the 2019-2020 PDF](#)

[Download the 2019-2020 Spanish version PDF](#)

Submitting Required Documents

Tips to help you successfully submit the tax documents many schools require.

Making Changes

Learn how to edit your PFS after it's been submitted, or apply to another school.

PFS Workbook

A guide to completing your PFS from start to finish.

[Download the 2019-20 version](#)

[Download the 2019-20 Spanish version](#)

[Download the 2018-19 version](#)

Understanding the 4506-T Form

Get pointers on filling out IRS Form 4506-T.

[Download the PDF](#)

Understanding Your Family Report

Learn how we arrive at your estimate of family contribution.

Tax Primer for Parents

Understand which few tax forms will be most helpful as you complete your PFS.

[Download the 18-19 Tax Primer](#)

[Download the 18-19 Self-Employed Tax Primer](#)

Tips For International Applicants

Instructions geared toward those living overseas.

Financial Aid Process

Thousands of schools provide financial assistance to students who could not afford tuition otherwise. Learn how you can use these programs to your advantage to make private education affordable.

[READ MORE >](#)

Step-by-Step Guide

Walk through the application process.

[READ MORE >](#)



The PFS Instruction Booklet is very helpful! And support is available via email sss@solutionsbysss.com or telephone (800) 344-8328



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Parents' Financial Statement

Workbook and Instruction Booklet

Apply for Financial Aid in Academic Year 2021-2022



Process Outline

1. Set up an account at SSS if you do not already have one.
2. Enter code 5473 for Nueva School.
3. Complete the Parents' Financial Statement (PFS).
4. Gather and upload all required documents.
 - a) *Federal Income Tax Returns (all pages) for 2019 and 2020*
 - b) *W-2s, 1099s, and any additional tax schedules/forms*
 - c) *Most recent Corporate Tax Return or Business/Farm Statement (as applicable)*
 - d) *Your household budget*
 - e) *Copies of pay stubs from November and December 2020*
 - f) *Signed IRS Form 4506*
5. Let us know if you feel that your circumstances are unusual. There are comment fields available in SSS that we will read, and you are welcome to send us a letter explaining your situation.
6. The financial award decision will be released along with your admission letter. Reach out at any time, however, if you have new information to add.



Important Deadlines & Tips

1. The deadline for completing the PFS (Parents' Financial Statement) is **January 8, 2021**. Household budget is also due at this time. SSS is open now.
2. The deadline for uploading the required supplemental documents is the week of **February 1-5**. You can start now and add items as they become available.
3. **2020 Federal Tax forms** will need to be completed with some urgency, because they are part of what we require from you.
4. Plan ahead. **Get started early**. Allow time to ask questions.
5. Most fields on the PFS are required and cannot be left blank. Use an estimate or insert a zero if you encounter a problem.



How are financial awards determined?

SSS uses the information provided in your application to calculate your Estimated Family Contribution or EFC.

At our request, SSS then removes home equity from the algorithm and applies a cost of living factor unique to the Bay Area to come up with an Adjusted EFC.

Nueva reviews your entire application to learn about and take note of other factors impacting your family's financial situation that could further shape the SSS assessment of the amount you can reasonably be expected to pay.



How are financial awards determined?

The gap, if any, between the tuition & fees that would be due if your child is accepted, and this assessment of what you can contribute, is what we aim to bridge with an award.

We may not be able to bridge the entire gap since the funds available for financial awards are not unlimited – and applications from returning families are processed first – but our awards budget has allowed us to be very generous in recent years.

If your child is admitted, we will let you know what our award offer is. We are open to discussing with you this offer if you believe it is too low (or too high).

Special circumstances related to Covid-19 should be reflected in your cover letter.



How does applying for FA affect our chances of being admitted?

- Submission of a financial award application does not influence an admissions decision.
- Nueva has an entirely separate committee that evaluates the output provided by SSS, reviews other input provided by applicants, and makes financial award recommendations.
- The Director of Admissions, Taryn Grogan, is the only person on both committees.
- The FA process is confidential. Parents, faculty, and staff are not told who applies for or receives financial awards.



Other Frequently Asked Questions

- How do I know if I'm even going to qualify?
- Will my retirement accounts be included?
- What if I don't have my taxes done in time to submit them?
- What if I'm divorced, separated, or never married?
- How do Education Savings Plans like "529 Plans" factor into an award decision?
- What does the "Family Report" generated by SSS mean?



What else would you like to know?



As We Wrap Up...

- *January 8 – PFS must be completed in SSS.*
- *February 1-5 – Supplemental documents are due.*
- *March 20 – Admissions decisions with financial award packages are sent to new applicant families.*
- *March 25 – Enrollment Contract and Deposits are Due to the Admissions Office.*



Need help or more information?

This information and more can be found on Nueva's Admissions website.
<http://www.nuevaschool.org/admissions>.

You are also welcome to contact Nueva's Admissions Office or Business Office, or the Customer Service Center at SSS.

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sss@solutionsbyss.com
(800) 344-8328
Assistance is available in English and Spanish



Thank You!

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