



Flexible Tuition **Affording Education at The Waverly School**

Consistent with our mission, Waverly's community is socioeconomically diverse. Forty percent of our students receive flexible tuition. We are committed to these students and their families, who are such a vital part of our community.

What does a Waverly education cost?

Tuition for the 2023-2024 school year ranges from \$1,000 to \$33,989 depending on the age/grade of the child and the family's ability to pay. Educational costs, including textbooks, are included in annual tuition.

How much money will I be expected to spend on a Waverly education?

Waverly's flexible tuition resources are limited; we expect that families will contribute to the maximum extent possible. If a family pays tuition for another child at another school, the family should be prepared to pay an equivalent amount at Waverly.

Does flexible tuition also apply to school activities fees?

The School attempts to keep costs for extra activities to a minimum. Families who qualify for flexible tuition will receive a reduced cost in proportion with their award for student activities fees.

Will applying for flexible tuition affect my admissions application?

Flexible tuition applications have no bearing on applications for admittance; admissions decisions are need blind.

How do I apply for flexible tuition?

The Waverly School uses the Clarity Application for flexible tuition. Simply [visit our website and select Flexible Tuition](#) from the admissions drop down to start the Clarity Application.

Once on the Clarity site, new users must create a username and password. Applicants will be able to save applications and return at a later date. Clarity provides email support and a 24/7 helpline: support@clarityapp.com or 206-210-3752.

Families applying for the 2023-2024 school year can begin their application after November 1, 2023.

Applications Deadlines:

Current Families – December 1, 2023

Prospective Families – February 1, 2024

It is the family's responsibility to ensure that all documents are submitted on time; please continue to log in to the Clarity portal for updates on required documents.

Will I qualify?

Flexible Tuition is awarded based on proven need and the availability of funds. Aid is offered on a first-come, first served basis and priority is given to current families.

Because every family situation is unique, applications are considered on an individual basis. It is important to submit the Clarity application completely, accurately, and by the appropriate deadline.

When determining if your family should apply for flexible tuition, please look at all personal resources for meeting costs first. We anticipate that this will involve some degree of sacrifice. Please give careful thought to the maximum amount of tuition that you can reasonably pay.

The school provided flexible tuition to over 110 families in the 2022-2023 school year. Shown below is the distribution of our recipient families among the income categories.

<u>Total family income</u>	<u>Percentage</u>
Below \$25,000	2%
\$25,000-\$49,999	6%
\$50,000-\$74,000	10%
\$75,000-\$99,999	11%
\$100,000-\$124,999	7%
\$125,000-\$149,999	17%
\$150,000-\$199,999	25%
Over \$200,000	17%

What factors are considered?

It is an expectation that families have exhausted all other resources for tuition payment prior to applying for flexible tuition. Many factors are considered, including family income, whether all parents/guardians are working, assets and liabilities, number of children in tuition-charging schools, standard of living expenses, and each family's unique circumstances.

We expect that each family will also make reasonable measures of economy regarding the family budget and especially regarding vacations, camps, private lessons or classes, or housekeeping services.

What is the typical award amount?

There is no typical award amount. Awards are granted based on each family's individual circumstances. Awards range from 10% to nearly 100% of annual tuition.

Must I apply each year for flexible tuition?

Flexible tuition is awarded on an annual basis. Incomplete applications will not be processed. Late applications, unless due to a change in the family's financial situation, will be subject to availability of funds.

What documents and information is required to complete the Clarity application?

To complete the Clarity application, please be prepared to provide information –

- IRS and State forms:
 - W-2 Wage and Tax Statements
 - 2022 federal 1040 or 1040A
 - 2022 State tax returns
 - Copies of all supporting tax schedules
 - Business – Schedule C or C-EZ (1040)
 - Farm – Schedule F (Form 1040)
 - Rental Property – Schedule E (Form 1040)
 - LLC – Schedule E, Form 1120 S and Schedule K-1
 - S Corporation – Schedule E, Form 1120 S, and schedule K-1
 - Partnership – Schedule E, Form 1120 S, and Schedule K-1
 - Trusts – Schedule K-1

- Final pay stubs for 2022
- Household information
 - Year-end statement from your mortgage holder
 - Bank statements
 - Brokerage statements
 - Insurance costs for home, life, auto, and health
 - Utility information
 - Medical records and expenses
 - Retirement account information

I have a complicated financial situation that prevents me from getting all my files in on time. Will my application be considered?

Applications are not considered complete until all supporting documentation is received by Clarity. We ask that families start preparing their 2022 taxes as early in the year as possible; if using a tax preparer, schedule appointments early. If you are unable to get documents in on time, please reach out to Vella Cagle, vella@thewaverlyschool.org.

Clarity will pull individual taxes directly from the IRS; parents/guardians will complete the **IRS Form 4506 c** online (within the Clarity application) to give permission to access personal tax information.

How about business taxes?

Families with business taxes should be prepared to upload those directly to the Clarity application. Delays in getting all necessary documents to Clarity will cause delays in the award decision making process. Please note that it typically takes up to 5 business days for Clarity to process financial documents.

What if I am divorced/separated/remarried?

All living parents are expected to contribute to their child's education and complete paperwork for flexible tuition. Parents with joint custody should work together to complete the Clarity application. The school also considers the resources of stepparents in making award determinations.

Will my records be confidential?

The flexible tuition committee maintains strict confidentiality over flexible tuition files. Only those who are directly involved in the decision making and administration of flexible tuition have access to the information.

Waverly asks that award decisions remain a private agreement between the school and the family.

When will I hear about an award?

New families will receive notice of their flexible tuition award decision with their admissions notification unless there are delays due to missing documents.

Returning families applying will be notified of their award decision in February before enrollment contracts are due.

What if my Clarity application is not complete when enrollment contracts are due?

Enrollment contracts are due from all families returning for the following school year at the end of February and from new families 10 days after their admissions decision is issued. If Clarity applications are not complete by the contract due date, a contract and deposit are required to hold the student's spot. Once the Clarity application is complete, and the flexible tuition committee awards assistance, a modified contract will be issued at that time for families who qualify. Any overage paid in the deposit will be put towards the year's tuition.

More Waverly specific questions? Please contact -

Marsille Reed: marsille@thewaverlyschool.org

Vella Cagle: vella@thewaverlyschool.org

For technical help with the Clarity application:

Contact Clarity: support@clarityapp.com or 206-210-3752