



# Financial Aid 2017/2018



## Lawrence Academy

Dear Parent or Guardian,

We recognize that the cost of independent school education is a considerable investment for families, but we are committed to making a Lawrence Academy education available to students regardless of their family's ability to pay. Therefore, we have included this financial aid brochure to better inform families of our financial aid process and provide the steps needed to apply for aid.

Lawrence Academy deeply believes that the cost of an independent school education should not be a deterrent. Every student who applies for admission to Lawrence Academy may also apply for need-based financial aid; however, we receive many requests for aid and unfortunately are not able to make awards to all applicants; we try to meet each family's demonstrated need for those we are able to support.

Lawrence Academy subscribes to the School and Student Services for Financial Aid (SSS) in determining a family's financial need. All families, new and returning, applying for financial aid must complete and submit the Parents' Financial Statement (PFS) to SSS. Please visit the SSS website (<http://sssbynais.org>) to begin the financial aid application process. The SSS Family Portal will become available to accept PFSs for the 2017-2018 academic year on Monday, Oct. 24, 2016.

Thank you for your interest in Lawrence Academy. If you have any questions regarding financial aid, please contact our office at (978) 448-1520 or [smcmahon@lacademy.edu](mailto:smcmahon@lacademy.edu). We look forward to assisting you through the financial aid process.

Sincerely,



**Phil Blood**  
*Director of Admissions*



**Samantha McMahan**  
*Associate Director of Admissions  
Director of Financial Aid*

## Affording Lawrence Academy

Lawrence Academy commits to ensuring access to an independent education by bridging the gap between family resources and educational expenses. For the 2016-2017 academic year, 32 percent of our students received need-based financial grants, and we distributed \$4.7 million in need-based financial assistance to 128 families in our school community.

## Financial Aid Deadlines

### Timeline for New Candidates

**By Jan. 31, 2017** Parents' Financial Statement (PFS) must be completed and submitted to School and Student Services (SSS). In addition, a copy of your 2015 Federal Tax Return, including all schedules and W-2 and 1099 forms, must be submitted to SSS.

The school code for Lawrence Academy is 4552.

**By March 1, 2017** A copy of your 2016 Federal Tax Return, including all schedules and W-2 and 1099 forms, must be submitted to SSS.

**March 10, 2017** Lawrence Academy sends the preliminary financial aid assessment with the offer of admission.

**April 10, 2017** Deadline for new families to accept a financial aid award.

### Timeline for Current Lawrence Academy Families

**Families applying for financial assistance for the first time:** You must apply by Jan. 31 and demonstrate that your financial circumstances have changed significantly since your initial enrollment. Please follow the timeline listed above.

**Families reapplying for financial assistance:** You must complete and submit the PFS by Jan. 31. A copy of your 2016 Federal Tax Return, including all schedules and W-2 and 1099 forms, must be submitted to SSS no later than March 1. Also, please make sure that a copy of your 2015 Federal Tax Return, including all schedules, was submitted to SSS last year.

Lawrence Academy will not review financial aid applications for the upcoming academic year prior to the full payment of your tuition and fees for the current academic year. Lawrence Academy informs current families of financial aid awards in March.

## Frequently Asked Questions

### **What is financial aid?**

Financial aid is funding formulated on the basis of need and intended to decrease tuition costs for education. All students who receive financial aid are awarded aid due to demonstrated need according to School and Student Services for Financial Aid (SSS).

### **Who is eligible to apply for financial aid?**

Anyone may apply for financial aid. For the 2016-2017 academic year, Lawrence Academy awarded \$4.7 million in financial aid to 128 students.

### **How much does it cost to attend Lawrence Academy?**

For the 2016-2017 academic year, tuition was \$46,250 for day students and \$59,750 for boarding students.

### **Does Lawrence Academy offer scholarships?**

No. We do not offer academic merit or athletic scholarships. All financial aid is awarded based on demonstrated need.

### **Will applying for financial aid affect my child's chances for admission?**

No. Admissions applications are read without regard to a family's financial situation, and a candidate's request for financial aid does not affect his or her chances for admission. All families who need aid should apply. If you are unsure, you should apply.

### **What happens if we are late to submit the financial aid application?**

If you are unable to meet the Jan. 31 deadline, please contact the director of financial aid at (978) 448-1520. As the Financial Aid Committee at Lawrence Academy will be evaluating aid requests in early February, it is imperative that families submit all requested paperwork according to the deadlines.

### **How are financial aid decisions made?**

The Financial Aid Committee utilizes the information provided by SSS as a guideline in determining financial aid awards. We receive many requests for aid and unfortunately are not able to make awards to all applicants, nor will we be able to meet each family's demonstrated need for those we are able to support.

### **What is the policy for divorced, separated, or never married parents?**

We request that both natural parents complete the PFS and submit completed tax forms to SSS.

### **It's my first time filling out a PFS. Who can I speak to for clarification?**

If you have questions as you complete the PFS, please contact SSS customer service at (800) 344-8328.