

## **SECTION 9 – SCHOOL FINANCES**

### **9.1 – FINANCIAL OBLIGATIONS AND TUITION RATES**

Holy Family School is operated through the finances raised by tuition and fees, fund raising activities and through a contribution from Holy Family Parish. For the benefit of all, it is imperative that parents maintain a current balance on their financial obligations with Holy Family. In addition, parish members are expected to give of time, talents and treasure, which include volunteer or service time and contributions to the Church. Tuition rates have been established and should provide for a fair contribution from all, parishioner and non-parishioner alike. Every effort is made to see that students receive the highest quality instruction, materials, and school facilities. We appreciate the total cooperation on the part of parents to meet their financial obligations.

NOTE: Holy Family School reserves the right to deny registration of students whose families display a history of non-payment of tuition and/or fees. Additionally, progress reports, report cards, and parent/teacher conferences, as well as participation in special events such as 8th grade graduation, may be withheld if payment of any fees are in arrears.

### **9.2 – METHOD OF PAYMENT**

School families have four payment options for tuition, including: full year payment in July; half-year payments in July and January; ten monthly payments August through May with FACTS Tuition Management Co.; or twelve monthly payments June through May with FACTS. Lunch and Aftercare fees are to be maintained on a monthly basis.

### **9.3 – REFUNDS AND RETURNED CHECKS**

Refunds for students transferring midyear to another school are based on a daily cost and are pro-rated according to the number of days a student attended Holy Family for the current year. Other non-tuition accounts (lunch, aftercare, etc.) will be refunded for balances over \$5.00. There will be a \$10 charge for all returned checks. Those that are returned for insufficient funds will be re-deposited.

### **9.4 – FINANCIAL ASSISTANCE**

Holy Family Parish and School are committed to providing the highest quality education at the most reasonable price. In addition, the Parish has made a commitment that parishioners not be denied Catholic education because of financial hardship. Parishioners who need financial assistance to cover the cost of tuition and/or books and fees are strongly encouraged to apply for aid. Please contact the school or parish office for an application or visit the school website for the application. (Applicants must apply annually for assistance, and the due date for applications is May 1 of the current year.)

### **9.45 FEDERAL FREE/REDUCED LUNCHESES AND TEXTBOOK REIMBURSEMENT**

The federal government provides assistance to families in need for school lunches and textbooks. Any school family may apply for free/reduced lunches and textbooks. Application forms are available in the school registration packets or at the school office.

## **9.5 SCHOOL CHOICE VOUCHERS AND TAX CREDIT SCHOLARSHIPS**

Current Indiana law provides for State sponsored tuition vouchers or Holy Family sponsored tax credit scholarships for qualifying families based on family income and/or special education eligibility.

Approved vouchers can pay up to 50% or 90% of tuition expenses for one or more qualifying children per family. Tax credit scholarships (SGOs), typically \$1,000 or more, can pave the way for eligibility for a voucher in future years. Families qualifying for Indiana School Vouchers or Tax Credit Scholarships are required to pay remaining portion of tuition and all fees on schedule. Active Holy Family parishioners could qualify for a combination of tax credit scholarships and parish tuition assistance (See 9.4 above) based on financial need and availability of funds. To determine eligibility, families should contact the parish office.

*Note:* Tax Credit Scholarships provide excellent benefits to donors, with as much as 85% of the donation to the scholarship program being refunded through state and federal tax incentives. Generous Holy Family parishioners provide the funding of the tax credit scholarship program. Families wishing to inquire about being a tax credit scholarship donor should also contact the parish office.