



Financial Aid at Milton Academy



A Message from the Office of Financial Aid

Dear Parent or Guardian:

On the next few pages you will find general information about financial aid at Milton Academy. We have included this brochure in our inquiry packet because we want all families to be informed about our financial aid process and to apply for aid if they deem it necessary.

Please take a moment to look over this information. While we understand financial situations may change, we expect that families who enroll in the Academy without financial aid will continue to pay tuition, in full, throughout their Milton years. With that in mind, we encourage families who feel they may need assistance in financing a Milton education to apply during the admission process.

All families applying for financial aid must complete and submit the Parents' Financial Statement (PFS) to School and Student Service for Financial Aid (SSS). The PFS can be submitted online at <http://sss.nais.org>.

Thank you for considering Milton Academy. If you have questions regarding financial aid, please contact our office at 617-898-2233 or miles_bailey@milton.edu. We look forward to working with you throughout this process.

Sincerely,

A handwritten signature in black ink that reads "Miles Bailey". The signature is written in a cursive style with a large, looped initial "M".

Miles Bailey
Office of Financial Aid
170 Centre Street
Milton, MA 02186
Tel: 617-898-2233
Fax: 617-898-1701
miles_bailey@milton.edu

Financial Aid Information

Financial Aid Mission

Milton Academy embraces diversity. The strength and character of the School has been determined in part by our ability to include talented, qualified students who would otherwise be unable to afford a Milton education. Milton Academy strives to meet 100 percent of the demonstrated need as determined by the Financial Aid Committee. We do not discriminate on the basis of gender, race, color, handicapped status, sexual orientation, religion, or national or ethnic origin.

Need Assessment

The Financial Aid Committee determines need by evaluating the family's ability to contribute against the total cost of attendance (tuition, fees, books, etc.). We base this analysis on factors including family size, income and expenses, assets and liabilities, cost of living, and the number of dependents enrolled in tuition-charging schools.

Students must reapply for aid each year. Milton reviews a family's circumstances annually to ensure that the student's aid package is appropriate.

All custodial and noncustodial parents and/or guardians, and other adults who share the applicant's primary residence, must submit the Parents' Financial Statement. Court agreements regarding payment of educational expenses may be considered, but Milton cannot always honor such agreements. Financial information is considered confidential and is not shared among parents who do not share a residence. Milton faculty and administration are unaware of a student's aid status except in cases when a student may require financial assistance in order to participate in a School function.

2015–2016 Tuition

Kindergarten: \$26,470
Grades 1–3: \$30,500
Grades 4–5: \$34,670
Grades 6–8: \$43,440
Grades 9–12 (Classes IV–I):
\$55,410 Boarding; \$45,490 Day

Timeline for New Candidates

By January 31: Parents/guardians (and any other adult living in the applicant's primary residence) must complete and submit the Parents' Financial Statement (PFS) to School and Student Service for Financial Aid (SSS). The school code for Milton Academy is 5098. All parents must submit signed copies of all 2015 tax records, schedules and earning statements, to the SSS.

March 10: Milton sends the preliminary financial aid assessment with the offer of admission.

April 15: All parents (and applicants, if applicable) must submit a signed copy of all 2016 tax records, schedules and earning statements (W-2s) to the SSS. This step completes the application process.

Timeline for Current Milton Students

Students applying for aid for the first time: You must apply by January 31 and demonstrate that your financial circumstances have changed significantly since your initial enrollment.

Students reapplying for aid: Milton will review your aid application each year; you must reapply by January 31. If there is no significant change in your family's financial situation, you can expect a comparable aid assessment from year to year. Milton will not review aid applications for the upcoming year prior to the full payment of your tuition and fees for the current academic year. Milton Academy mails financial aid assessments for current students in May.

International Applicants

Milton has very limited funding available for applicants who are not American citizens or legal permanent residents of the United States. To be considered for financial aid, you must submit the documentation outlined in the application timeline. Include an official translation into English with 2014 and 2015 tax documents. You must also submit a letter from your employer specifying the terms of your employment, a certificate of finance from your bank(s) stating all bank account balances, and a copy of your November and December 2016 bank statements.

We encourage international applicants to research grants and loan programs offered by their national governments as well as local foundations, banks, employers, and educational organizations.

Frequently Asked Questions

What is the “cost of attendance”?

This term refers to the total cost of one academic year, including tuition, books, school supplies and required school fees.

Will failure to meet deadlines affect the possibility of receiving financial aid?

Yes. Financial aid is allocated to those families who meet the PFS deadline (January 31) prior to those who apply after the deadline.

What if we are unable to complete the financial aid application on time?

If you are unable to meet the January deadline, notify the Office of Financial Aid at 617-898-2233.

Will applying for financial aid affect the admission decision?

If you need aid, you should apply. Admission applications are read without regard for a family’s ability to pay. Only in the final phase is the selection process “need aware,” as the admission committee weighs decisions against available funds.

If my child enrolls at Milton and does not receive financial aid, can we apply for aid in subsequent years?*

You may apply for aid at any time; however, in order to be considered for aid, you must demonstrate that your family’s financial situation has changed significantly.

Can financial aid change from year to year?

Your aid will be adjusted if your family’s financial circumstances change significantly.

What levels of income does Milton consider in awarding financial aid?

Milton considers each application individually. We consider families within the full spectrum of financial situations, and income is only one of the factors we consider in assessing a family’s need. Milton seeks to include families from a broad economic range, including not only those families who have substantial need, but also those who, with some financial help, would be able to consider a Milton education.

How much can my family expect to contribute?

Milton expects your family to do all it can reasonably do to meet educational expenses. Financial aid makes up the difference.

Does Milton award merit scholarships?

No; all aid is need-based.

Is aid available for extra educational costs?

Milton has limited funds available for supplemental stipends to support independent and collaborative projects of students. Students who wish to apply for a supplemental stipend should contact the Office of Financial Aid.

What if our financial situation is changing significantly right now?

If extenuating circumstances are affecting your family’s financial stability, document these factors and submit the documentation as part of your financial aid application.

How is financial status and ability to pay evaluated if the student’s parents are separated or divorced?

Milton expects both parents to contribute to educational costs.

How does Milton determine need if a parent refuses to be included in the assessment process?

We assess each case on an individual basis. Please contact the Office of Financial Aid with questions or concerns.

What should I do if my family’s financial situation is complicated?

Include a letter in your application if there are circumstances that Milton should consider when determining your financial need. Please be as specific as possible with dates and figures.

Does a financial aid award include an on-campus work requirement?

No.

Does the School offer tuition payment plans or loan programs?

Tuition Management Systems (TMS) administers an interest-free, ten-month payment plan. Find information about this plan at the TMS Web site: www.afford.com. Direct questions about the plan to TMS at 1-800-722-4867.

*Milton Academy expects families who enroll without receiving financial aid to continue to pay tuition in full.