Welcome to the 2024 – 2025 Financial Assistance Forum

Christopher Downing - Director of Financial Aid and Scholarships - chris.downing@charlottelatin.org
Overview of tonight’s presentation

1. Share my experiences as a CLS parent who received financial assistance for my children
2. Identify the primary components of financial assistance at Charlotte Latin: Financial Aid and Endowed Scholarships
3. Provide an overview of the application process
4. Highlight key aspects of the application process
5. Answer your questions
   a. *Please submit questions by clicking on the ‘chat’ button*
Financial Aid...

Financial support from the school based on each families’ individual financial need.

Financial Aid comes from the Latin Fund and general operating funds.

Charlotte Latin has an annual Financial Aid budget.

If you receive Financial Aid, the award does not require repayment.
Endowed Scholarships...

Financial support funded by donors' gifts and are based upon each family's individually determined financial need.

- All of the scholarships are based upon financial need. We do not offer merit scholarships.
- There are no scholarship applications. Every family that qualifies for financial assistance is considered for a scholarship.
- There are scholarships available to students in grades K-12.
- Scholarships can be combined with Financial Aid awards to address a family's total need.
- Scholarships, like Financial Aid, do not need to be repaid.
Aid Application
Due date is January 15, 2024

Parents apply for assistance each year, so that the school can determine your need each year.

Charlotte Latin’s aid application process opened on November 15, 2023.

Do not wait for an admission decision to start the aid application process.

When do I start the application process?
How do I apply?

1. Request financial aid information when you first contact the school for admission information. You’ve done that already. ✓

2. Create an account, complete the aid application, gather and upload all required documents on SSS website, link is below:

3. Returning families can use this same link to log back into your existing account and complete the application for 2024-2025.

https://sssandtadsfa.my.site.com/familyportal/FamilyLogin?startURL=%2Ffamilyportal

Parents’ Financial Statement (PFS)
- Online application
- $60 fee (nonrefundable)

School-specific forms
Two consecutive 2023 paystubs for each employed parent. Either November and December, or two from December.

Tax-related documents
- 2022 Federal Tax Return (and all schedules)
- 2023 W2s (upload them on SSS once they arrive)
- Be sure to include 1099s, if applicable
- Self-employed parent(s) should contact me directly.
Click in the teal box for a new user

Log back in later as a returning user

https://sssandtadsfa.my.site.com/familyportal/FamilyLogin?startURL=%2Ffamilyportal
Important dates and details

• The 2024-2025 aid application due date is January 15, 2024.

• Completed applications require a submitted aid application and all required documents uploaded on the SSS website.

• There is a place at the end of the aid application to include any additional information you wish to share with the aid committee.

• Missed deadlines = potentially missed dollars!
Make a family budget

• Add up all sources of income – and subtract all expenses.
• Know what you can realistically afford.
• Remember: Your child's education costs are your responsibility. The financial aid program is here to support demonstrated financial need.
Enhanced Family Experience

- One SSS application, for one fee, for any number of siblings, and for any number of schools that also use SSS.
- Ability to upload and manage documents on your own.
- Built-in hints, tips, and question-by-question instructions.
- You can start and stop at any time, be sure to save your work before you close the aid application.
- SSS provides free customer service: 800-344-8328, in English and in Spanish.
- Phone support available 9 a.m. to 7 p.m. EST Monday- Friday
- You can also email SSS: sssandtadsfa@communitybrands.com
Financial Assistance Process

3 Components

Parents’ Online Application
Due by January 15, 2024
Financial Assistance Process

3 Components

Parents’ Online Application
Due by January 15, 2024

School and Student Services (SSS) Analysis
Financial Assistance Process

3 Components

Parents’ Online Application
Due by January 15, 2024

School and Student Services (SSS) Analysis

Financial Aid Committee Review and Decision
Financial Assistance Process

Component # 1: Parents’ Application – This occurs annually, so the school can determine your need for each new school year.

- Parents apply via SSS portal
- Complete the online application – you can start and stop as needed. The fee is $60.
- Upload Required Supporting Documents:
  - 2022 Federal Tax Return; and all schedules
  - 2023 W2 Forms (once they are available)
  - 1099 forms, if applicable
  - Two consecutive 2023 paystubs for each employed parent. Either one from November and December; or two from December.
Financial Assistance Process

Component # 2: SSS Analysis:

- Family size
- Income (taxable and non-taxable)
- Checking and Savings Accounts
- Your primary residence – own/rent
- Additional assets
- There is also space, at the end of aid application, to relay any additional information you wish to share with the aid committee.
Financial Assistance Process

Component # 2: SSS Analysis:

- These data-points yield a total Estimated Family Contribution (EFC) for all students in your family.
- The EFC is applied towards the Charlotte Latin School tuition for each child at Charlotte Latin, and the difference between the Published Tuition and the EFC is the student’s demonstrated need.
- If the EFC is higher than the tuition cost, a family would not qualify for financial assistance for that school year.
Financial Assistance Process

Component # 3: Aid Committee Review and Decision

- Parents’ Online Application
  Due by January 15, 2024

- School and Student Services (SSS) Analysis

- Financial Aid Committee Review and Decision
Financial Assistance Process

Component # 3: Aid Committee Review and Decision

Parents’ Online Application
Due by January 15, 2024

School and Student Services (SSS) Analysis

Financial Aid Committee Review and Decision

Admission Decision

Application
Testing
Admissions Committee discussion
[Separate from the Financial Aid Committee Decision]
Financial Assistance Process

Component # 3: Aid Committee Review and Decision

Parents’ Online Application
Due by January 15, 2024

School and Student Services (SSS) Analysis

Financial Aid Committee Review and Decision

Financial Aid Committee Decision
SSS Analysis
Discussions w/Family
Aid Committee discussion
Financial Assistance Process

Component # 3: Aid Committee Review and Decision

Parents’ Online Application
Due by January 15, 2024

School and Student Services (SSS) Analysis

Financial Aid Committee Review and Decision

Admission Decision
Application
Testing
Admissions Committee decision

Financial Aid Committee Decision
Financial Analysis
Discussions w/ Family
Aid Committee discussion
Financial Assistance Process

Component # 3: Aid Committee Review and Decision

- Parents’ Online Application
  Due by January 15, 2024
- School and Student Services (SSS) Analysis
- Financial Aid Committee Review and Decision

Admission Decision
- Application
- Testing
- Admissions Committee decision

Financial Aid Committee Decision
- Financial Analysis
- Discussions w/ Family
- Aid Committee decision

Families receive Admissions and Financial Aid Committee Decisions on the same day
There is help when you need it

The Financial Assistance application process begins on November 15, 2023

Call SSS 800.344.8328
Mon–Fri: 9 a.m. – 7 p.m.

(Eastern Time Zone)

Online application support
https://www.solutionsbyssss.com/parents/resources/

Charlotte Latin’s Admissions Website
https://www.charlottelatin.org/admissions

Email me
chris.downing@charlottelatin.org
Financial Assistance

All interested families are encouraged to apply for admission to Charlotte Latin. We understand that choosing an independent school education for your child is a major philosophical decision and a significant financial commitment.

Charlotte Latin offers need-based financial assistance. All families who are applying or have current students at Latin are encouraged to apply for financial assistance.

Financial aid is available through the school's financial aid fund or from one of the scholarship endowments established by donors to provide financial assistance for Latin students. The goal of financial assistance is to provide the opportunity for academically qualified students to attend Charlotte Latin, regardless of their financial need.

Watch this short video to better understand our financial aid program.