

PENN CHRISTIAN ACADEMY
Financial Assistance Application
2009-2010 School Year

As part of its mission, Penn Christian Academy seeks to make a Christian education available to as many families in the area as possible. Ideally, no family should ever be turned away from a Christian education, however a private education in a Christian environment will always require commitment and sacrifice on the part of the parents. We seek to aid the family who is fully committed to a Christian education but lacks the necessary resources to make this commitment a reality. While we recognize that there will always be a need for exceptions to requests for tuition assistance, the following guidelines generally apply:

1. Eligibility: Financial Assistance is limited to those families with at least one child who has been approved for admission by both the Admissions Committee and the Administrator in the Academy, (grades 1-8). **We must receive a completed enrollment application along with all registration fees before we will consider your application for Financial Assistance.**

Families who demonstrate financial need under our Need Analysis may be considered for a designated scholarship through the Jubilee Scholarship Fund and/or the ACSI Children's Tuition Fund (CTF). To qualify for CTF assistance, a student must be a Pennsylvania resident and his or her family must meet the PA. Dept. of Community and Economic Development (DCED) guidelines for income eligibility. For Jubilee Scholarship Fund assistance, a family must reside in Norristown, Philadelphia or Chester.

2. Deadline Dates: No Financial Assistance awards will be offered until the family submits the PCA Financial Assistance Application (enclosed). This is required to maintain equity among all applicants. **Current/re-enrolling families must submit the Financial Aid Applications along with all supporting documents no later than April 30, 2009.** It is highly unlikely that we will be able to fund current families who have submitted their applications after this deadline. New families may submit their applications at the time of enrollment.

3. Maximums: Maximum financial assistance is limited to 50% of tuition.

4. Need Analysis: Due to extremely limited funding, the analysis attempts to rank families according to highest genuine need according to the information supplied to us. We do not claim that we will be able to meet the full need, rather we attempt to meet the better portion of that need with available funding.

5. Award Notification: Financial Assistance award notices will be mailed in mid to late July. Applications for current families received after the April 30, deadline will be considered ONLY if additional funds become available.

6. Appeals: Written appeals from families will be considered by the Financial Aid Committee. Additional information should be supplied during a review consultation process. One appeal only will be considered, and after that no further appeals will be accepted.

7. Confidentiality: All information submitted to determine eligibility for financial assistance, including family income, is considered strictly confidential and is disclosed to members of PCA's Financial Aid Committee only during the need analysis process. No information will be released to any other party without the express written consent of the family seeking aid.

8. Rebate/Refund Of Scholarship Monies: Students who withdraw from school prior to the end of the school term will be assessed prorated tuition fees and their financial assistance will be adjusted proportionately. Scholarships awarded through Penn Christian Academy are not transferable and are not refundable.

If you have any questions regarding this application or process, please feel free to contact the Business Office at (610) 279-6628, extension 107. Thank you.

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Parent(s) Name(s): _____

Mailing Address: _____

Home Phone: (____) ____ - ____ Cell Phone/Dad: (____) ____ - ____ Cell Phone/Mom: (____) ____ - ____

Email (Dad) _____ Email (Mom) _____

Parent's Marital Status: _____

Occupation of Father: _____ Employer: _____ Tel. # _____

Occupation of Mother: _____ Employer: _____ Tel. # _____

Do you currently rent or own your home? (circle one) Rent Own

If you own your own home, does your monthly mortgage payment include property taxes? (circle one) Yes No

How much can you afford to pay PCA in tuition for the 2009-2010 year? \$ _____

Number of family members residing in your household, (including yourself) _____ (list who they are, i.e., 2 children, grandmother and self) _____

Number of children attending a private school other than PCA? _____

Of those listed above, how many are college students? _____

List the name(s) of school(s) and grade(s) of child(ren) **not** attending PCA:
Please provide copies of tuition statements, financial aid awards and other documentation to substantiate the costs of these schools:

<u>Name(s) of Child/Children Applying to PCA</u>	<u>Grade</u>
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_____	_____
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_____	_____
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_____	_____
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INSTRUCTIONS FOR FINANCIAL INFORMATION: Sources of Income

1. FATHER'S 2008 TAXABLE INCOME: Include all income listed in Box #1 of the 2008 W-2 Form. Also include any taxable income received from consulting or other private employment. All income in excess of \$600 should be reported on Form 1099. Attach W-2's and all Schedules of 2008 Federal Income Tax Return.

\$ _____

2. MOTHER'S 2008 TAXABLE INCOME: Same as above.

\$ _____

3. INTEREST INCOME: Include all interest received from Savings/Checking and other Financial Accounts.

\$ _____

4. DIVIDEND INCOME: Include all dividend income reported to you on your year-end asset statements for 2008.

\$ _____

5. MUTUAL FUNDS OR OTHER INVESTMENT INCOME: Report all earnings on mutual funds or other assets for 2008.

\$ _____

6. INCOME FROM RELATIVES, FRIENDS, CHURCH ETC: Report all cash gifts you received from all personal sources given to you to aid you in supporting your family.

\$ _____

7. UNTAXED INCOME: Report all non-taxable income you received from sources such as Social Security, Welfare, untaxed pensions, and all other professional sources.

\$ _____

8. CHILD SUPPORT/ALIMONY: Report all income received from a separated or ex-spouse, or your child's other parent, provided to support you and your children.

\$ _____

9. CHECK HERE IF any of the income listed above was derived from the following sources, and, if so, indicate how much was received in 2008 from these sources*:

\$ _____ Periodic payments for sickness or disability other than regular wages received during a period of sickness or disability;

\$ _____ Disability, retirement or other payments arising under worker's compensation acts, occupational disease acts or similar legislation by any government;

\$ _____ Retirement benefits;

\$ _____ Public assistance or unemployment compensation benefits;

\$ _____ Payments to reimburse actual expenses;

\$ _____ Payments made by an employer or labor union to cover hospitalization, sickness, disability or death, supplemental unemployment benefits, strike benefits, social security or retirement;

\$ _____ Compensation received by U.S. servicemen serving in a combat zone.

* *excluded from consideration for Children's Tuition Fund scholarship monies*

10. **TOTAL 2008 INCOME:** Add all income reported in items 1 – 8 to obtain your total income for 2008

\$ _____

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PARENT AND STUDENT ASSETS:

In items 10-26 you must list all **current (as of the date you are completing the form)** balances in ANY type of savings or checking account, as well as all other types of investment accounts. If you have more than one child with any type of savings or investments, you may combine the total of your children's assets. **If you are in the process of buying or selling your home or making any major change to your current financial status, you must submit this information in the blank space at the bottom of this page.** It is essential that we obtain as complete a picture as possible of all of your resources.

Parent Assets:

- 10. Balance in Checking Accounts as of today: \$ _____
- 11. Balance in Savings Accounts as of today: \$ _____
- 12. Market value of stocks and bonds: \$ _____
- 13. Market Value of Mutual Fund Accounts \$ _____
- 14. Value of Certificates of Deposit: \$ _____
- 15. Value of Savings Bonds: \$ _____
- 16. Market value of your home: \$ _____
- 17. Balance of Mortgage: \$ _____
- 18. Market value of Investment Properties: \$ _____
- 19. Balance of Mortgages: \$ _____
- 20. Other Assets:
 - Source _____ \$ _____
 - Source _____ \$ _____

Student Assets: If applying for more than one child, please list the total assets of all children combined.

- 21. Balance in Savings Accounts as of today: \$ _____
- 22. Market value of stocks and bonds: \$ _____
- 23. Mutual Fund Accounts \$ _____
- 24. Value of Certificates of Deposit: \$ _____
- 25. Value of Savings Bonds: \$ _____
- 26. Other Assets:
 - Source _____ \$ _____
 - Source _____ \$ _____

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ANNUAL EXPENSES (please document):

27. **FOOD AND HOUSEHOLD EXPENSES:** Obtain an estimate of the **annual costs** for feeding your family. Include money spent in weekly marketing as well as lunches purchased from the school and all other food expenses. Also include cash spent on health and beauty aid as well as cleaning supplies for your household. A helpful tip might be to review the amount of cash you usually put toward these expenses each week and multiply this figure by 52 weeks.

\$ _____

28. **CLOTHING:** Put together your **best estimate** of the amount you spent on shoes, and other clothing for you and your family in 2008.

\$ _____

29. **RENT/MORTGAGE:** Multiply your monthly rent or mortgage payment by 12 to obtain your annual housing expense. Please note on the first page of your application if you own or rent your home. Feel free to write a comment if your arrangement does not fit either of these categories.

\$ _____

30. **HOME INSURANCE:** If you have homeowner's or rental insurance, please list the annual premium on this line. If it is included in your mortgage payment then put a zero on this line.

\$ _____

31. **TAXES:** Please list your actual income and property taxes for 2008 in the lines provided. You should obtain Federal and State Income Tax figures from your Federal and State Income Tax Returns for 2008. **DO NOT USE THE AMOUNTS WITHHELD THAT ARE LISTED ON YOUR W-2 FORMS.** You may obtain your Social Security/Railroad Retirement and other taxes from your W2 forms. Your property taxes should include taxes paid to your township as well as your School District.

FEDERAL INCOME TAX	\$ _____	Earned Income Credit	\$ _____
STATE INCOME TAX	\$ _____		
LOCAL INCOME TAX	\$ _____		
MEDICARE TAX	\$ _____		
SOC. SECURITY TAX	\$ _____		
PROPERTY TAXES	\$ _____	(-0- If Included In Mortgage Payment)	
OTHER TAXES	\$ _____		
UNION DUES	\$ _____		

32. **UTILITIES:** List the annual amount you pay (if any) toward trash disposal, sewer rental, water bills, gas and electric bills and telephone bills. If your telephone bill is higher than \$100 per month, please explain why (i.e., family in other areas of the country, telephone is used for business calls, etc.).

ELECTRICITY	\$ _____
HEAT	\$ _____
WATER	\$ _____
SEWER	\$ _____
TRASH PICKUP	\$ _____
TELEPHONE BILLS	\$ _____

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33. CAR PAYMENTS: Please list the **annual amount** you are paying toward car loans (if the loan is a home equity loan borrowed to purchase a car, it should be included here). List the number of cars you operate.

\$ _____ (indicate # of cars) _____

34. CAR INSURANCE: Total the annual amount of your car insurance payments on this line.

\$ _____

35. CAR REPAIRS: Give your best estimate of the amount you spent to inspect, repair or keep your car(s) running safely in 2008.

\$ _____

36. GAS/OIL: Give your best estimate of the amount you spent on gas and oil for your vehicles in 2008. If this figure is more than \$130 per month or \$1560 per year, please indicate any unusual circumstances such as extensive travel for business purposes. **Include tolls that were not reimbursed by your employer.**

\$ _____

37. CONTRIBUTIONS TO IRA/KEOGH OR OTHER RETIREMENT ACCOUNTS: Include all monies you contributed toward retirement or pension accounts in 2008. Do not include the amount your employer may have contributed on your behalf. You may find this figure on your W-2 form or pay stubs if you have this money withheld from your paychecks.

\$ _____

38. MEDICAL AND DENTAL COSTS NOT COVERED BY INSURANCE: Include the annual amount you paid toward health insurance in 2008. Also include those medical and dental expenses, which were not covered by your health insurance policies. Include the amount your employer withheld from your pay for health insurance.

\$ _____

39. LIFE INSURANCE PAYMENTS: Please include the annual amount you paid toward term, whole life or universal life insurance plans. **Indicate the type of plan you have by circling the appropriate type.** If you have more than one type, please list the annual amounts separately by type on the backside of this form.

\$ _____ (circle one) Universal Term Whole

40. VACATION: Total the amount you spent in 2008 toward travel, lodging, meals, parks and other vacation costs.

\$ _____

41. ENTERTAINMENT: Calculate the total spent in 2008 on such items as cable television, movie rentals or purchases, computer programs, parks, museums, plays and movies, special meals eaten out and any other form of entertainment for your family.

\$ _____

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42. TITHES/CHARITABLE CONTRIBUTIONS: Total the amount you gave in tithes and offering to your church as well as all gifts to PCA and other organizations approved as charities by the Federal Government.

\$ _____

43. CHILD CARE: Total the amount you paid to have someone care for your child during non-school hours so that you could work during those hours. Do not include the amount paid to babysitters for a night out (these would be entertainment expenses listed in item #42).

\$ _____

44. GIFTS INCLUDING CHRISTMAS: estimate to the best of your ability the amount you spent on gifts given at Christmas, birthdays, holidays, weddings and other occasions.

\$ _____

45. OTHER EXPENSES: Include any expenses not itemized above. Please explain the type of expense and the amount. Attach a separate letter if you feel there are extenuating circumstances, which are not addressed in the regular application. Be as complete in your information as possible, listing clearly the amounts spent and reasons for expenditure.

2008 Amount	Reason for expense
\$ _____	_____
\$ _____	_____
\$ _____	_____
\$ _____	_____

46. **TOTAL YOUR 2008** expenses by adding line numbers 27 through 45 and place the sum total on this line.

\$ _____

47. **INCOME MINUS EXPENSES:** Subtract line #46 from line #9 to obtain this figure.

\$ _____

If your annual expenses are greater than your annual income, please explain how you meet the gap.

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I certify that all of the information provided on this application is true and correct to the best of my knowledge and belief. I also agree to provide other information as needed by the school to perform an adequate need analysis.

I have attached photocopies of my 2008 Federal Tax Return with all schedules and photocopies of all 2007 W-2 and 1099 Forms as well as documentation of my expenses in each category that were in excess of \$1,000.

By signing this form I/we:

- 1. Affirm that our family is meeting the above guidelines for continued enrollment at Penn Christian Academy.**
- 2. Agree to immediately contact the Admissions Office in the event that circumstances prevent our family from fulfilling our obligation as outlined in the Admissions Guidelines and Parents as Partners Agreement.**
- 3. Agree to participate in the various school fundraisers, which helps this ministry fund its Financial Aid Program.**
- 4. Understand and agree that our inability to maintain these standards may result in a decision by the administration/board to disenroll our child(ren).**

Signature of Applicant (Father)

Date

Signature of Applicant (Mother)

Date

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FINANCIAL AID APPLICATION CHECKLIST
2009-2010

**YOUR FINANCIAL ASSISTANCE APPLICATION
WILL NOT BE CONSIDERED UNTIL ALL THE
STEPS BELOW HAVE BEEN COMPLETED.**

Please check the following list prior to submitting your Financial Assistance Application.

- _____ 1. Review the application carefully and place either a zero or answer in each line item where information is requested.
- _____ 2. Enclosed signed photocopies of your 2008 Federal and State Income Tax Returns along with all Schedules, W-2, and 1099 Forms.
- _____ 3. Enclose documentation for every annual expense in excess of \$1,000 per year. Documentation may be in the form of cancelled checks, a copy of your mortgage coupon or statement, and/or copies of other billing statements. If you have children in college or other private schools, please submit copies of tuition bills and financial packages. Expenses such as food, clothing, vacation, entertainment, and gifts, do not require documentation.
- _____ 4. Complete your Penn Christian Academy enrollment or re-enrollment forms and submit them along with all applicable fees.
- _____ 5. Contact the Business Office at ext. 107, if you have any questions regarding your financial aid application. Generally, notification of financial award is communicated by letter by mid June.

REMEMBER
THE DEADLINE DATE IS APRIL 30, 2009.
APPLICATIONS THAT ARE REMITTED INCOMPLETE
WILL NOT BE CONSIDERED ON TIME.

**PCA RESERVES THE RIGHT TO REQUEST
ADDITIONAL DOCUMENTATION IF NECESSARY.**

Thank you for helping us to be good stewards of God's provisions.