New York Independent Schools – Financial Aid
The Basics

Before you rule out independent school (also called private school) as an option, it's important to:

(1) know that financial aid is available, and

(2) have a basic idea of how aid works in the context of New York area independent schools.

The workings of independent school financial aid aren't necessarily intuitive. What follows is a *general introductory overview of the financial aid process*. If you decide to apply for aid at one or more independent schools, it is crucial that you follow the specific policies and procedures of each individual school and meet all required deadlines. Also, do not hesitate to contact schools to ask questions during the process if something is not clear to you.

Some Basics:

- A financial aid award is a grant, not a loan. It does not need to be repaid.
- With very limited exceptions, aid is based on family financial need; it is not merit-based.
- Aid awards can range from very modest to near full coverage of tuition cost.
- There is no specific income level that qualifies—or disqualifies—a family for financial aid. However, schools expect all families to contribute to the cost of tuition and demonstrate that they are prioritizing tuition over other purely discretionary expenditures.
- For families who receive financial aid towards tuition, aid is typically also available towards additional costs. above tuition. Ask individual schools what is or is not covered in tuition and by financial aid, i.e. lunch, books, school trips, etc.

What is Need?

Schools generally consider a family's overall financial picture and typically consider factors such as family income, employment status of working age adults, number of dependents, debts and assets, and child care costs or tuition obligations for other children. This list is by no means exhaustive, but is meant only to illustrate that schools look broadly at a family's ability to pay tuition.

Some schools define "need" as the difference between the cost of tuition and a family's ability to pay tuition. However, there is no standardized formula used by all schools to make aid determinations.

If you apply for aid, you will be required to submit detailed information about your finances, usually tax returns and pay stubs. You will be required to re-apply for aid and provide updated financial information each year in order to demonstrate your continued need.

Most schools offer a payment plan, available to all families, regardless of aid status. After putting down a deposit to secure their spot, families can pay the remainder of tuition in installments (e.g. quarterly or monthly). Be sure to confirm and understand the details of a payment plan prior to signing a contract and submitting the enrollment deposit.

Does applying for aid make a difference in admissions decisions?

This question can't be answered with a simple yes or no. Independent schools offer aid because they value diversity, including socioeconomic diversity, in their school communities. Schools work to make thoughtful admissions and financial aid decisions within contexts of finite financial resources. Because there isn't one standardized procedure for such decisions, schools will vary in the specific steps and procedures used as they review applications and seek to build a class of students they believe will thrive as members of the school community.

Not uncommonly, a first step would include the admissions team making decisions, with no scrutiny regarding who is requesting aid, about which applicants they would like to offer a place. Then, out of that group, the team would review who needs aid and how much. Aid budgets are limited so there are often hard decisions to be made at this stage in the process.

Because schools generally won't offer admission to a student with demonstrated need without offering aid, in that sense whether a family is ultimately offered a spot can be impacted by the need for aid. Sometimes an applicant will be waitlisted while a school waits to see if a space and aid will become available as families who have received initial offers make their enrollment decisions.

In order to increase the chances of my child being offered a spot, should we not apply for aid now and then do so next year?

If you need aid, apply for it at the time of your initial application for admission. It is ill-advised to forgo applying for aid in the hopes of increasing your child's chances of gaining admission, with the thought that you will declare your financial need the following year. In most schools, the only time a school will offer aid to a family who did not originally apply for it is when there has been a substantial demonstrated change of circumstance, such as a job loss or a major illness.

A Note About Special Needs

If your child has a learning disability or other special needs and cannot be adequately accommodated by NYC public schools, you may qualify for reimbursement from the NYC DOE to attend a private school for students with special needs. Applying for reimbursement is complex and generally requires retaining specialized counsel to help guide the process. While the Office of Work/Life cannot advise on this process, we can provide resources to help you learn more.

School and Child Care Search Service
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