

Financial Aid Principles

Guiding Principles for Families

Recognizing that each family bears the primary responsibility for financing a student's education costs, these Guiding Principles for Families in the Financial Aid Process are designed to serve as guideposts for families' responsibilities as partners in the financial aid process. Through these guiding principles, the National Association of Independent Schools (NAIS) expresses its belief that the purpose of a financial aid program is to provide monetary assistance to those students who cannot afford the cost of attending an independent school.

Furthermore, these principles reflect the standards of equity and fairness NAIS embraces and the collaborative nature of the financial aid process for yielding the best result that works for families and schools.

1. The family seeks to apply for aid only after it has determined its own resources are insufficient to cover school costs and has exhausted the potential resources and options available to it.
2. The family is proactive in seeking information and answers to questions related to the financial aid process directly from the school(s) to which it is applying.
3. The family is open and honest when completing financial aid applications and when providing any supporting documentation.
4. The family adheres to school deadlines and documentation submission requirements.
5. The family submits true and accurate tax-related documentation, such as the 1040, when required by the school.
6. The family is responsive to school requests for additional information to support the application.
7. The family understands that the school is not obligated to provide financial assistance, even if the family shows eligibility for it.
8. The family is respectful in communications with the school's financial aid staff and administrators.
9. The family uses school-established channels for disputing or appealing a financial aid decision.
10. The family is discreet about disclosing its financial aid outcomes.
11. The family respects the privacy of other families who choose not to disclose their financial aid details or outcomes.
12. The family works to the best of its ability to arrange its financial resources to pay any determined family contribution in the timeline prescribed by the school.