



OCA Financial Aid Guidelines, Procedures, FAQ's, & FACTS Check List 2022-2023 School Year

Oconee Christian Academy is committed to providing Kingdom Education that yields a lifetime of returns to families who seek this opportunity for their children. OCA allocates donor contributions toward a designated fund to offer financial aid for families who desire a Christian education for their children and are willing to make a personal sacrifice but lack sufficient resources to fully cover the cost of tuition.

Guidelines

- Financial Aid is need-based and is for **TUITION** assistance only. Students in grades **K5-12th** grade are eligible. Priority will be given to returning students over new applicants. A returning family must have completed the re-enrollment process and paid the re-enrollment fee. New families must meet all admissions criteria, pay the application fee and be accepted. Application fee/re-enrollment fees are non-refundable.
- Recipients must re-apply for financial aid each year.
- Student must be in good standing academically (at least a 2.5 cumulative GPA for high school, "C" average for 1st through 8th grade).
- Student must be in good standing behaviorally. Students and families that do not adhere to school policies and procedures may not be considered for continuation of financial aid.
- The distribution of aid is awarded based on the order of need and availability of funds. Aid is for tuition only. Fees are included in the total amount of tuition listed on the schedule, but families will be expected to pay all fees that are built into that figure. Fees vary based on whether the student is in Elementary, Middle School or High School.
- Prior to financial aid being considered, your family account must be current with the OCA Business office.
- Candidates who fail to provide the required information, do not follow the procedures/guidelines, or miss deadlines may not be considered for assistance by the Financial Aid Committee.
- Financial Aid is funded through donor contributions and other gifts.
- All information is kept strictly confidential.
- Completion of the financial aid application is not a binding agreement that assistance is available or will be granted.

Procedures for Applying for Financial Aid

- Applications for financial aid should be submitted after February 15th upon completion of the current year taxes and no later than April 30th to be considered for the upcoming school year. Applications submitted after the deadline will not be considered with the initial awards; late applications will be considered if funds are still available.



- FACTS Grant & Aid Assessment conducts the financial need analysis for Oconee Christian Academy. Access the application through your Family Portal (ParentsWeb) account or go online at <https://online.factsmgt.com/signin/3G4C5> to complete your application. The fee is \$40. If you have questions or concerns about the application process, you may speak with a FACTS Customer Care Representative at (866) 315-9262.
- Once the online application has been completed, the following documents must be uploaded to FACTS to complete the application process:
 - Copy of appropriate year Federal Income Tax Return (1040, 1040A, 1040EZ) and supporting schedules. If applicant and co-applicant file separately, both tax returns are required.
 - W2(s) for both applicant and co-applicant.
 - Copies of supporting documentation for Social Security Income, Welfare, Child Support, Food Stamps, Workers' Compensation, TANF, SNAP, etc.
- Upon completion and receipt of all the above paperwork, the Financial Aid Committee will determine what, if any, assistance can be offered.
- Award letters will be emailed to families upon decision of award. If a family does not respond to or accept the award by the deadline stated in the award correspondence, the award will be given to another family in need. If an award will not be made a denial letter will be mailed.
- Please contact the Admissions Office at admissions@oconeechristian.org or call (864) 882-6925 if you have any questions.

FAQ's

Oconee Christian Academy is committed to providing Kingdom Education that yields a lifetime of returns to families who seek this opportunity for their children.

What is Financial Aid?

Financial aid is assistance available for families who desire a Christian education for their children and are willing to make a personal sacrifice but lack sufficient resources to fully cover the cost of tuition. Financial aid is need-based and is for **TUITION assistance only**.

Financial Aid is funded through donor contributions and other gifts.

1. Who can apply?

Students in grades K5-12th grade are eligible. Student(s) must be in good standing academically (at least a 2.5 cumulative GPA for high school, "C" average for 1st through 8th grade). Student(s) must be in good standing behaviorally. (Students and families that do not adhere to school policies and procedures may not be considered for continuation of financial aid.) A returning family must have completed the re-enrollment process and paid the re-enrollment fee. New families must meet all admissions criteria, pay the application fee, and be accepted. Application fees/re-enrollment fees are non-refundable. Priority will be given to returning students over new applicants. Account must be current with the OCA business office.



2. How can I apply?

FACTS Grant & Aid Assessment conducts the financial need analysis for Oconee Christian Academy. Access the application through your Family Portal (ParentsWeb) account or go online at <https://online.factsmgt.com/signin/3G4C5> to complete your application. The fee is \$40. If someone other than the parent is financially responsible for the tuition, that person must also submit a Financial Aid Application. In addition to the Financial Aid application the following documents are required to process your application:

- 1) Copy of appropriate year Federal Income Tax Return (1040, 1040A, 1040EZ) and all supporting schedules. If applicant & co-applicant file separately, both tax returns are required.
- 2) W2(s) for both applicant & co-applicant.
- 3) Copies of supporting documentation for SS income, Welfare, Child Support, Food Stamps, Workers' Compensation, TANF, SNAP, etc.

If you have questions or concerns about the application process, you may speak with a FACTS Customer Care Representative at (866) 315-9262.

3. What additional factors does the Financial Aid Committee take into consideration in determining awards?

To get a clear picture of a family's financial situation, the Financial Aid Committee must receive accurate information from all the adults residing in the applicant's home. Lifestyle choices are also considered. A family that chooses to have a stay-at-home parent, invests in luxury cars, second homes and expensive vacations and appears to have limited funds will not receive the same consideration as parents who work at full capacity, live frugally, and still have limited funds to cover tuition costs.

4. How is it awarded?

The financial aid committee reviews all the above information and determines what, if any, assistance can be offered. Award letters will be emailed to families upon decision of award. If a family does not respond to or accept the award by the deadline stated in the award correspondence, the award will be given to another family in need. If an award will not be made a denial letter will be mailed.

5. Does OCA offer scholarships to students with academic, fine arts or athletic skills?

OCA does not offer scholarships based on a student's skills, talents, or abilities. All aid is based on financial need rather than co-curricular strengths, in accordance with the regulations of the South Carolina Association of Christian Schools.

6. How much aid may I expect to receive?

Each case is considered individually. (**Financial Aid is for tuition ASSISTANCE.**) The amount of aid awarded will be based on financial need determination, number of families requesting assistance, funds available, and student evaluation. It is understood that a cooperative effort will take place between the school and the family regarding financial assistance given. All awards should be kept confidential by the receiving parties. **Open discussions of financial aid awards could result in the loss of the award.**



7. Is the aid renewable each year?

No, recipients must re-apply each year.

8. Is there a deadline to be considered for aid?

Applications for financial aid should be submitted after February 15th, upon the completion of your tax return and no later than April 30th, to be considered for the upcoming school year. Applications submitted after the deadline will not be considered with the initial awards; late applications will be considered if funds are still available. Awards are made as early as April. We encourage our families to complete the forms early for the best opportunity to receive assistance.

9. Can I use a 529 college savings plan?

Yes, a 529 college savings plan can be used to pay private school tuition in South Carolina, and you can get a tax deduction on South Carolina state income taxes.

A state income tax deduction of **up to 100% of contributions to a Future Scholar 529 plan** is available for South Carolina taxpayers. If you file a resident or non-resident South Carolina state income tax return, you may be eligible for a tax-deductible contribution.

10. Are there any options for financing tuition available?

Yes. Finance all or part of tuition through Your Tuition Solution. Your Tuition Solution is a premier provider of low fixed rate extended payment options for primary and secondary private school education. Your Tuition Solution's convenient payment plans give you a wide range of options such as:

- Financing from \$2,000 to \$50,000
- Fixed rates as low as 4.99% APR*
- Payment terms from 24 to 84 months
- No application fees or prepayment penalties

To learn more about Your Tuition Solution's flexible plans, compare payment options or apply online, visit www.yourtutionsolution.com today or call (800) 920-9777.



FACTS Grant and Aid Application Checklist

This checklist can give you an idea of what questions to expect/prepare to answer on the FACTS Grant and Aid application. Since the institution may customize portions of the application, keep in mind that some of these questions may not appear on your application. There may also be additional information the institution and/or organization requests you to answer that is not included on this list.

1. **Student Information** (Info must be entered for all students attending a tuition charging school)

- Student Social Security number
- Student date of birth
- The amount of tuition you can pay for each student (annual amount)
- If tuition responsibility for the student is shared with another person (who is not included on your application), what percentage of the tuition are you responsible for, i.e. 50%, and what is the name of the other responsible party

2. **Income**

- Adjusted Gross Income for the applicant and/or co-applicant from most recent Federal Income tax return

3. **Nontaxable Income (amount received and frequency)**

- Child support
- Alimony received
- Temporary Assistance for Needy Families (TANF)
- Welfare
- Supplemental Nutrition Assistance Program (SNAP)
- Tuition support from friends/relatives/employers
- Workers' compensation
- Housing allowance (military, religious, parsonage, etc.)
- Tax-Exempt Interest
- Social Security (for all household members)
- Any other nontaxable income received

4. **Decrease of income**

- If a decrease in income is expected, provide the reason(s) why and your anticipated income

5. **Expenses**

- Rent/Mortgage payment (include principal, interest, taxes, and home insurance)



OCONEE CHRISTIAN ACADEMY

- 2nd home mortgage payment
- Monthly home equity loan payments
- Monthly alimony payments
- Year, make/model and monthly payment for all vehicles leased or owned (including those that don't have a monthly payment; do not include any vehicle insurance expenses)
- Vehicle insurance
- Total credit card debt & minimum amounts due on statements
- Student loan payments for family members no longer attending college
- Other monthly loan payments (do not include cell phone, utilities, or other living expenses)
- Child support payments
- Health insurance premiums paid per month (amount and how it is paid = pre-tax payroll, direct to insurance company, etc.)
- Out-of-pocket medical expenses (not paid by insurance)
- Charitable contributions
- Number of family members attending college in fall, and your total out of pocket cost
- Number of children you pay child/day care expenses beginning in fall, and annual expected cost
- Number of people for whom you pay elder care expenses, and total expected cost

6. Assets

- Value of cash, savings, and/or checking accounts
- Value of stocks, bond investments, mutual funds, and/or certificates of deposit
- Value of all 529 plan accounts and expected annual contribution to 529 plan account
- Value of all retirement plan assets and expected annual contribution to retirement plan
- Estimated value & amount owed on your home
- Estimated value & amount owed on your second home

Required Tax Documents

Once the application has been completed, FACTS will request you to submit/upload any required tax documents once they are available. Depending on your application, some or all of the following documents may be required.

- Copy of U.S. Individual Income Tax Return, supporting schedules, and business returns
- Copies of W-2 Wage and Tax Statements
- Copies of supporting documentation for household nontaxable income

A complete list of required documents will be available once you have submitted your application with instructions on how to upload your documents.