FINANCIAL AID POLICIES & PROCEDURES
FOR PROSPECTIVE WOODWARD FAMILIES
Updated May 2021

Financial Aid Is Evaluated Annually

If you plan to apply your child to Woodward for the 2022-2023 school year, the financial aid application will be available on October 1, 2021, and must be complete (with all supporting documents) by February 28, 2022. If your child is admitted to Woodward, decisions of the Financial Aid Committee will be included in your enrollment agreement on **April 2, 2022.**

Eligibility

Woodward Academy provides the opportunity to be considered for financial aid for students in kindergarten through 12th grade. Financial aid is **not** available to students in pre-kindergarten or to international students.

Need-Based Financial Aid

Woodward Academy provides need-based financial aid. Documented financial need is determined by the evaluation of the financial aid application and supporting documentation. Woodward utilizes TADS, a third party vendor, to process all financial aid applications to determine need. Woodward Academy does **not** award merit aid or scholarships.

Divorced, Separated, or Non-Married Parents

Each biological parent is required to fill out a TADS application, and TADS will determine financial need based on the results of both audits. It is the responsibility of the parents to jointly determine how best to address the remaining tuition balance. Woodward does not honor divorce decrees delineating which parent is responsible for educational expenses.

Deadlines and Disclosure

Families who are delinquent in submitting information **may not** receive a financial grant, even if they received a grant in previous years. Should any misrepresentation of information be provided to the Financial Aid Committee, Woodward Academy reserves the right to withdraw financial aid at any time during the school year.

GOAL Scholarship Program

Woodward Academy partners with the GOAL Scholarship Program. GOAL funds are incorporated into the Academy's financial aid program. GOAL and Arete Scholars are the only Student Scholarship Organization (SSO) from which Woodward accepts funding.

Confidentiality

Woodward Academy considers all financial aid information to be highly confidential. Financial aid information is only viewed by appropriate individuals on the Financial Aid Committee. All financial aid decisions are considered to be confidential agreements between Woodward Academy and the recipient family. Families are prohibited from seeking assistance in the financial aid process from Academy Governing Board Members, coaches, teachers, or staff except for Admissions Office staff who have been specified as administering the financial aid process. Families should refrain from comparing or revealing financial aid grants to other

parents, students, Woodward employees, or employees from other schools. Financial grants may be withdrawn due to a family's breach of this expectation.

Non-Discriminatory Statement

Woodward Academy makes admissions decisions without regard to race, color, religion, gender, sexual orientation, gender identity, national origin, disability, or veteran status. Woodward Academy does not discriminate on the basis of race, color, national and ethnic origin in the administration of its educational policies, financial aid, athletic, and other school programs.

Procedures

For your ease of ongoing reference, the updated financial aid requirements are posted on our website. Visit the Tuition & Financial Aid section of the website and click on Financial Aid.

Calculation of Need

The items listed below are utilized in order to determine need:

1. Completed TADS application.
2. Previous year taxes and W2s will be utilized. You will need to submit to TADS a copy of your 2020 taxes and W2s.
3. Any additional documentation requested by TADS.
4. Once TADS has calculated the degree of need, the Woodward Academy Financial Aid Committee will determine the amount of the grant. Please note that the majority of grants are less than 50% of the annual tuition, and the average grant is $9,800.