Isidore Newman School offers financial assistance to families who demonstrate financial need and whose children are enrolled in pre-kindergarten through twelfth grade. The primary responsibility for financing education rests with the family. If after the family has evaluated the potential family contribution, it is less than the cost of tuition, parents may wish to apply for financial aid to make up the difference. Applying for financial aid will not affect one’s chances for admission; applications are accepted for admission on a need-blind basis.

Once accepted, candidates for financial aid are referred to the Financial Aid Committee, which awards aid to families who demonstrate financial need as determined by the guidelines of the School and Student Services for Financial Aid (SSS) and Newman’s own policies. Financial need is determined by taking into account many factors including income and taxes, medical and basic living expenses, parental and student assets, debts, family size, and the number of children attending tuition-charging schools and colleges. Because the Financial Aid Committee recalculates all financial aid applications to correct errors and to apply Newman’s policies, the family contribution we determine may differ from the one indicated on the SSS Family Report and from figures determined by other schools.

Because financial aid funds are limited, we are unable to meet fully the increasing demand for financial assistance. It is imperative that families (both returning and new to the School) who wish to be considered for financial assistance for the upcoming 2020-21 school year, complete the financial aid process, including allowing time for Newman’s receipt of the SSS report, by January 30, 2020. Applications completed after that date will be considered only after all applications received on time have been reviewed.

Committed to enrolling the best students in the greater New Orleans area regardless of socio-economic status, Isidore Newman School admits students of any race, color, religion, sex, national and ethnic origin, or sexual orientation. Despite our strong commitment to our financial aid program and to the enrollment of an economically diverse student body, it is possible that the number of students who qualify for financial aid is greater than Newman School is able to support. Therefore, some students who have been admitted to the School could be denied aid and placed in the financial aid waiting pool. Please see below for more information on the financial aid waiting pool.

Newman will provide instructions for applying for financial aid to families who indicate an interest in financial aid on the admission application. Instructions for applying for aid are also available on Newman’s website under the Admissions tab. All information received by the Financial Aid Committee is held in the strictest confidence. To complete the application process, parents must submit the following:

1) A financial aid application, formally called the Parent’s Financial Statement (PFS), must be completed online through School and Student Services by NAIS (SSS) at solutionsbySSS.com. SSS will provide Newman, and other schools you may designate, the financial analysis that helps the schools determine an appropriate financial award.

2) A copy of the parents’ 2019 Tax Return, as well as the 2018 Tax Return, as filed with the Internal Revenue Service (Form 1040/1040A with all schedules and all W-2 forms), must accompany the application. This information can be uploaded directly to SSS, or hard copies can be mailed to SSS. Specific instructions on submitting your tax forms are available on the SSS website.*See below.

An application for financial aid is not complete and will not be reviewed until the Financial Aid Office has received all of the required documents. In addition, any falsification of any information on the financial aid application will result in immediate withdrawal of the financial award for the year.

A copy of the parents’ 2019 Tax Return, as filed with the Internal Revenue Service (Form 1040 with W-2 and all schedules) must be sent to School and Student Services by NAIS (SSS) by Thursday, April 30, 2020, to verify income and finalize the financial aid award. Families who file for an extension on their federal tax deadline should provide the School with appropriate documentation. In some cases, the committee may not be able to make a final award until the actual tax forms are completed.

*Additional documents are required depending on circumstances (e.g., business owners, disabled, etc.).
STUDENT APPLICATIONS

Priority I:
Returning students who received financial assistance in prior years and qualify for aid in the upcoming school year will receive first priority in the financial aid award process.

Priority II:
Returning students who were not receiving financial assistance in prior years but who qualify for aid in the upcoming school year will receive second priority in the financial aid award process.

Priority III:
New students who qualify for aid in the upcoming school year will receive third priority in the financial aid award process.

Before financial aid can be offered to a new student, the student must be accepted for admission to Newman, and the child’s parent(s) must also have made a commitment for the child to attend Newman by submitting an Enrollment Agreement and paying a refundable tuition deposit. A specific date by which the aid must be accepted or declined will be included in the financial aid award letter. If the aid is declined in writing on or before that date, the tuition deposit will be refunded and the enrollment agreement becomes null and void. If the family deems the aid insufficient, procedures for an appeals process are outlined in the information below.

Parents Who are Separated, Divorced, or Who Were Never Married

Financial need is determined by a family’s ability to meet educational expenses, not by a willingness to pay. In most cases, the Financial Aid Committee will make an award only after considering the financial resources of both parents. Therefore, each parental household must complete the full application process.

The financial information of all members of the household must be included in the PFS in order to allow us to assess the true financial position of the household. We will take into consideration individual financial arrangements as well as obligations of the parent, step-parent, or other adults in the household to their other children as we process the financial information.

If one parent is not involved in the child’s life, a statement to this effect from a third party who is aware of the situation in a professional capacity (a lawyer, member of the clergy, school official, for example) may be substituted for the financial documents from that parent. Please contact the Financial Aid Office to discuss this situation.

APPEALS PROCESS

Families who feel they are unable to meet the financial expectations outlined in the financial aid award agreement may request a second review of their financial aid application. In order to initiate the appeals process, the parent should call the Financial Aid Office (504.896.6411), and prepare the following:

- A detailed monthly or annual budget showing all income and expenses
- A statement of changes, if any, in financial circumstances since the financial statement was completed
- Detailed explanations of unusual expenses and/or debts that were not fully explained on the original financial statement(s)

FINANCIAL AID WAITING POOL

Qualified financial aid applicants whom the budget is unable to support will be placed in a financial aid waiting pool. As funds become available, students in the wait pool will be considered, and we will offer aid according to the current enrollment needs of the School. To remain in the financial aid waiting pool, families should submit a letter to the Admission Office noting that they are unable to enroll due to insufficient aid and requesting to be placed in the waiting pool. Should funding become available, families in the waiting pool will be notified by the Financial Aid Office. Parents will be notified of financial aid awards as soon as possible after the enrollment contract is submitted. If other means of paying the tuition become available, please contact the admission office.

Isidore Newman School reserves the right to require additional financial information as needed to determine financial aid awards.

Admission decisions at Newman are made without regard to a family’s financial situation. Questions regarding the financial aid process may be addressed by calling 504.896.6411.