FINANCIAL AID OPPORTUNITIES

THE IMPORTANCE OF FINANCIAL AID

Woven into the fabric of Newman since its founding, financial aid has been transformational in the lives of many Newman students and their families for more than a century. Our founder, Isidore Newman, along with members of the New Orleans Jewish community at the turn of the 20th century, wanted the children of the Jewish Orphans’ Home to have opportunities at a private school that would equip them for useful and meaningful lives. Newman offered money to allow them to attend, solidifying the role that philanthropy and financial aid would continue to play in Newman’s future.

Part of the Newman experience has always been a commitment to need-based financial aid for qualified students and families. While every effort is made to keep tuition costs down, the expense of operating a school with highly qualified teachers, unparalleled facilities, and extensive resources for teaching and learning is considerable.

Newman has long recognized that tuition presents a financial burden for many New Orleans families, not least because the cost of living in the city has also increased. For Newman to maintain its commitment to admit deserving students of all backgrounds, the continued need to support and expand financial aid offers opportunities to enrich the landscape of the Newman experience for all students.

Newman was chosen by the Malone Foundation to receive a $2 million endowment gift on the basis of its academic caliber, quality of faculty and staff, excellent accommodations for gifted and talented students, strong enrichment and extra-curricular programs, and attention to the individual student’s needs, interests, and talents. The School’s financial strength and stability, as well as a commitment to financial aid, and to an economically, culturally, ethnically, and socially diverse population, were part of the selection process.

The Malone Family Foundation was founded in 1997 by Dr. John C. Malone, communications and media executive and investor, and his family, with one principal objective: to improve access to quality education – particularly at the secondary school level – for gifted students who lack the financial resources to best develop their talents.

For more information about the Malone Scholars Program visit: www.malonefamilyfoundation.org

DEFINING TERMS: FINANCIAL AID AND SCHOLARSHIPS

Financial aid at Newman is provided based on need once a student is admitted to the School. It is supported by a variety of sources in addition to the traditional funding sources, including the Newman Scholarship Fund (gifts made each year to the NEWMAN fund that are designated to financial aid), unrestricted endowment funds (from which a portion is drawn each year for annual operating expenses including aid) and endowed named scholarships, which were funded by individuals and families within the Newman community who believe financial aid and scholarships are important to a sustainable future for the School.

THE MALONE FAMILY FOUNDATION SCHOLARSHIP

As the only Malone Family Foundation endowed school in Louisiana, Newman is one of 50 schools chosen through the United States to provide need-based scholarships to incoming 7th through 12th grade students who are academically gifted, in the top of their class, and who qualify for 30 to 100 percent of tuition support.