AFFORDING A QUALITY FRIENDS SELECT SCHOOL EDUCATION

There are three ways to cover the cost of a Friends Select School education: extended payment plans, loans, and financial aid. Each is explained in some detail below as you plan for the 2019-2020 school year.

Extended Payment Plans: Extended payment plans administered by Friends Select enable you to spread out your tuition payment either in two payments or over a 10-month period.

The Time Payment Option allows you to pay 67% of the tuition by August 1, with the balance due by January 15. The 10-month Monthly Payment Option allows you to spread out payments over a 10 month period with the first payment due June 5, continuing each month until the final payment on March 5. A fee of $85 is charged for the 10-month plan.

Loans: For parents who desire to arrange for a payment plan other than the options described above, there are plans that you may find as good alternatives: Sallie Mae Bank “K-12 Family Education Loan Program” and Springstone Financial, LLC “Your Tuition Solution.” Under these plans you may borrow funds for one year of education or funds to cover multiple years of education costs. You may also arrange flexible repayment schedules ranging from 12 months or over several years. Information is included in your enrollment packet.

Financial Aid
Friends Select provides a need-based financial aid program to help pay the cost of tuition. This aid does not have to be paid back to the school. Financial aid awards are determined by the school's Financial Aid Committee on the basis of demonstrated financial need. In order to assist the Financial Aid Committee in this process, parents applying for financial aid must complete and submit a Parent Financial Statement to the School and Student Services by NAIS. The deadline for financial aid was January 4, 2019.

Alumni Benefit: As an expression of our commitment to Friends Select alumni, and our belief in the importance of the ongoing, active participation of alumni and their children in the life of our community, we offer a 5% tuition discount for each child of a Friends Select graduate.

Multiple Sibling Tuition Benefit: In recognition of the loyalty and commitment made by families who have multiple siblings enrolled at Friends Select School, the School offers a tuition reduction for three or more children enrolled for the academic year. Information about this program is available from the school's Admission Office.

Other Options: Money for tuition may be available through local community organizations and religious groups. These awards usually require that you have some connection to the organization offering the award. Other sources:

- The National Friends Education Fund “Tuition Aid Program” serves to increase the ability of Quaker families in Philadelphia Yearly Meeting (PYM) to afford to send their children to Friends schools in kindergarten through 12th grade. It is administered by the Friends Council on Education, in coordination with the Friends schools under the Monthly and Quarterly meetings whose children receive this aid. Application forms are available at www.friendscouncil.org/NFEF/. To be eligible families must apply for financial aid at the school, show financial need and at least one parent of a prospective student has been a member of a Monthly Meeting for a full year prior to the supported year. Application deadline is February 15, 2019.

- The Charles E. Ellis Scholarship Fund provides grants for financially needy, female students from single parent families residing in the City of Philadelphia. Parents must meet specific income guidelines under this program to be eligible. The grants cover grades 9 through 12. Information and applications are available on-line at http://www.ellistrust.org. Deadline is March 15, 2019. For questions, please email ellistrust@philadelphiafutures.org or call 215-790-1666, ext. 442.

- The Children's Scholarship Fund Philadelphia provides scholarship awards for Philadelphia students from low-income families. To be eligible, families must meet income requirements, be residents of Philadelphia, and have children entering Kindergarten through 8th grade beginning in September 2019. Submission deadline is March 1, 2019. For more information, please contact csfphiladelphia.org or call 215-670-8411.

In summary, most parents find that they need to use a combination of financing options in order to afford a Friends Select School education. Please remember that once you decide which plan(s) work best, you should carefully follow guidelines and meet deadlines. For information and assistance with the plans described, please call (215) 561-5900 and contact a representative of Friends Select School's Admission (ext. 3104) or Business Offices (ext. 3110).
# Sample of Friends Select School Payment Plans 2019-20

## Plan A: Time Payment Option

<table>
<thead>
<tr>
<th>Grade</th>
<th>Pre-K</th>
<th>Kindergarten</th>
<th>1st</th>
<th>2nd &amp; 3rd</th>
<th>4th</th>
<th>5th</th>
<th>6th &amp; 7th</th>
<th>8th</th>
<th>9th thru 12th</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tuition</td>
<td>23,950.00</td>
<td>26,390.00</td>
<td>27,545.00</td>
<td>30,210.00</td>
<td>31,910.00</td>
<td>31,910.00</td>
<td>33,410.00</td>
<td>35,700.00</td>
<td>38,650.00</td>
</tr>
<tr>
<td>Lunch</td>
<td>1,295.00</td>
<td>1,295.00</td>
<td>1,295.00</td>
<td>1,295.00</td>
<td>1,295.00</td>
<td>1,295.00</td>
<td>1,295.00</td>
<td>1,295.00</td>
<td>1,295.00</td>
</tr>
<tr>
<td>Deposit</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
</tr>
</tbody>
</table>

**Payment Schedule**

- August 1, 2019: $15,842.15
- January 15, 2020: $7,802.85

* 67% applied to the August 1 payment and 33% to the January 15 payment.

## Plan B: Ten-Month Payment Option: (Plan fee is $85)

<table>
<thead>
<tr>
<th>Grade</th>
<th>Pre-K</th>
<th>Kindergarten</th>
<th>1st</th>
<th>2nd &amp; 3rd</th>
<th>4th</th>
<th>5th</th>
<th>6th &amp; 7th</th>
<th>8th</th>
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<tr>
<td>Lunch</td>
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<td>1,295.00</td>
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<td>1,295.00</td>
<td>1,295.00</td>
<td>1,295.00</td>
</tr>
<tr>
<td><strong>Deposit</strong></td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
<td>1,600.00</td>
</tr>
</tbody>
</table>

**Payment Schedule**

- June 5, 2019: $2,364.50
- July 5, 2019: $2,364.50
- August 5, 2019: $2,364.50
- September 5, 2019: $2,364.50
- October 5, 2019: $2,364.50
- November 5, 2019: $2,364.50
- December 5, 2019: $2,364.50
- January 5, 2020: $2,364.50
- February 5, 2020: $2,364.50
- March 5, 2020: $2,364.50

**10% applied to each of the ten monthly payments.**