



Five Oaks Academy
A Montessori School

Need-Based Financial Scholarships

The need-based financial scholarship program Five Oaks Academy was created to make it possible for children of varied economic resources to attend our school. It is a goal of Five Oaks Academy to create a Montessori educational environment that, both through its curriculum and its student body, reflects a broad and diverse worldview.

All current and prospective Five Oaks Academy families are eligible to apply for need-based financial scholarships to assist with tuition costs. Application for assistance in no way affects the admissions decision. The total number of scholarships available is determined by funds available through the Student Excellence initiative funded by the Five Oaks Academy Annual Fund and by the Baur Foundation.

Financial aid scholarships must be applied for on an annual basis and are based on demonstrated financial need without regard to gender, race, religion, or national and ethnic origin. The purpose of financial aid scholarships is to fill the gap between the actual cost of a year's tuition and what a family can realistically be expected to pay towards this cost.

How Need is Determined

As is common with most independent schools, parents requesting need-based financial scholarships are required to complete a Parents' Financial Statement (PFS) and submit supporting documentation as detailed on the PFS. Need-based financial scholarships are based in part on the standardized calculations derived by Tuition Aid Data Services (TADS), an independent outside agency conducting evaluations on behalf of Five Oaks Academy using data from the PFS.

The methodology used to determine the parental contribution considers many items including assets, liabilities, age of parents, family size and the number of students in tuition-charging schools. As the scholarship committee looks at financial aid applications, it differentiates between necessary expenses and money spent for lifestyle choices. With respect to the latter, beyond a certain point, we will not provide aid to offset "lifestyle" expenditures that could have been directed to education.

All applications are kept confidential; upon submission to the scholarship committee for review they are identified only by a numerical code.

How to Apply

Applications can be filled out online at www.mytads.com by selecting Apply for Financial Aid Assessment. There is an Application Wizard to walk you through the process and additional help is available at support@tads.com and toll-free at 1-800-884-8237. Although we encourage applying online, a paper application can be obtained by calling TADS at 1-800-477-8237. All applications and supporting documentation must be submitted to TADS. Please do not submit any of these items directly to Five Oaks Academy. There is a \$34 fee payable to TADS to apply for need-based financial scholarships.