



FINANCIAL ASSISTANCE INFORMATION

Applications for financial assistance must be turned in at the same time as applications for classes.

An important part of Cherry Preschool’s community outreach effort is our effort to make the preschool accessible to all families regardless of their ability to pay. Cherry Preschool does everything in its power to support its families and keep in school all children who are part of the preschool community. Each year, through its budgeting process, the Cherry Preschool Board determines an amount of money to be allocated for financial assistance. The fundraising efforts of our preschool volunteers throughout the school community are our first source for these funds. Grantors, school families, alumni, and friends of the school provide additional support through their direct donations.

- All required forms must be turned in with the application **by the registration deadline.**
- **Each family must pay some tuition**, according to its means.
- Families are notified of their awards at the time of placement.
- Awards for new families and for families turning in applications after the deadline are subject to the limitation of the remaining funds available.
- Documentation to verify income, consisting of 1) a copy of the first two pages of your prior year federal income **tax return** (1040/1040A/1040EZ) or 2) a recent **pay stub**, must be attached to the application.
- Families unable to provide a tax return or pay stub are asked to contact the office about alternative income documentation.
- Decisions are made by the Executive Director and Financial Manager, followed by anonymous review (i.e. no identifying information) by a Board officer.
- All requests for assistance and information provided are **strictly confidential** and will not be shared.
- Families who are awarded assistance by May 1 will be scheduled for 12 monthly payments (May 1 - April 1), i.e. through the entire school year. This payment plan allows us to serve more families by spreading the tuition due across the full year.
- Any awards made after May 1 are scheduled for monthly payments from the date of the award through the end of the school year (last payment April 1).

The amount of financial assistance offered to each family is determined by our income guidelines (below), by the amount of money available, and by the number of applications in a given school year. Additional factors taken into account include, but are not limited to: *family size; exceptional family stress (death, divorce, illness, loss of job); or physical, emotional, or educational special needs of a child.* Families may include a written statement of any personal circumstances they feel deserve additional consideration. **Each family must pay some tuition, according to its means.**

THE FOLLOWING GENERAL GUIDELINES (BASED ON A FAMILY OF 4) WILL APPLY:

<u>Family Gross Income</u>	<u>Estimated Award</u>
up to - \$ 35,000	75% or more of tuition
\$ 35,000 - \$ 46,000	50-75% of tuition
\$ 46,000 - \$ 58,000	25-50% of tuition
\$ 58,000 - \$ 70,000	25% or less of tuition
\$ 70,000 and up	Assessed on a case by case basis

Cherry Preschool is unable to offer financial assistance for the Extended Day Programs or Parent/Child Class.