



# Recommended Best Practices for Assigning CSF Awards

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## Admissions and Re-Enrollment

- Include the financial aid application as part of the admissions process. When needed, assist families applying for financial aid one-on-one using the FACTS Grant and Aid online application. Host a financial aid night or workshop at your school for new and current families.
- In a timely manner, communicate the school's financial aid recommendation to families, including families with pending registration.
- Follow up with families who have verified FACTS applications online, but do not have submitted admissions applications to help them enroll.
- Formally notify current families receiving guaranteed CSF aid, outlining the amounts and disclosing the award is provided by CSF. Maintain copies of the financial aid award correspondences for school's records. Family billing invoices from schools should reflect all activity against stated tuition, including CSF's award amounts.

## Timelines

- Set a deadline to get families to register and finish the application process with a verified application well ahead of the CSF deadline. For example, some schools notify families that financial aid applications must be verified 45 days before the CSF deadline. FACTS suggests approximately 4 weeks ahead of deadlines.
- Track current and new families' application statuses regularly and provide repeated, regular reminders starting 3-6 months ahead of CSF deadlines.

## Communications

- Build trust with families in order for families to share their financial background with schools and allow schools to gain a strong understanding each family's financial need.
- Establish a clear process for paying tuition, but provide flexibility for families when needed. Discuss payment options individually with families. For example, some schools plan with families to apply tax refunds to tuition balances.
- Provide bilingual staff or build opportunities to strengthen communication (i.e. staff language lessons) to assist families with the admissions and financial aid process when necessary.



## Assigning Awards

- Personalize your FACTS application with an essay style question to allow families to explain their financial need.
- Review discretionary expenses that may not be included in calculating need, but will impact families' financial situation (i.e. college tuition, elder care expenses).
- Review the amount allotted to core expenses by FACTS and take into consideration your communities average expenses (i.e. child care expenses, car insurance).
- Carefully review discrepancies in the application and follow up with families. Customized reports can be created in FACTS to help track most discrepancies.
  - If the income reported on the application does not cover the expenses reported on the application (negative income after core expenses)
  - If the family size listed on the application does not agree with the tax return
  - If the tax return lists a spouse and the applicant is listed as single
  - If the tax return does not list the student the applicant is requesting aid for as a dependent
- Discuss with families what their monthly or yearly ability to pay would be.
- Consider an amount that will have a significant impact on the families' tuition responsibility and is in line with families' ability to pay.
- Do not rely solely on FACTS calculated need or award recommendations. Take into consideration knowledge of the families, families' ability to pay, and the financial aid budget.
- Assign amounts that are in line with CSF guidelines and average scholarship recipient profiles.
- Budget for in-house financial aid, discounted tuition, or other sources of financial aid (i.e. vouchers for pre-k and after-school) for families enrolling in the middle of the school year, family emergencies, or families that do not meet CSF criteria.

## Sample Detailed Process from CSF-Funded School

- Families apply for financial aid using the FACTS Grants and Aid application online.
- FACTS emails a weekly "Activity Report" to the Business Office each Monday that lists all new applications and verified applicants.
- The business office tracks the status of the applications on the FACTS Grant and Aid dashboard.
- The applications are printed for future reference.
- If the applicant is a returning family, the aid and tuition balance for the prior school year is noted on the application. Internal tracking features can help monitor this data.
- The tax documents, if filed, are reviewed online.
- The previous year's application is also reviewed to determine if there were significant changes in circumstances.
- Other items noted and considered by the Business Office include:
  - Comparisons to previous year's financial information
  - Most recent tax refund
  - Calculated need by FACTS
  - Additional information provided by the family (i.e. unusual circumstances or expenses)



## Sample Detailed Process from CSF-Funded School (Continued)

- Anticipated decreases in income -- If an income or expense adjustment is made to the application by the Business Officer, it is noted on the application as well. Adjustments are made if the family expects a decrease in income, or if the family has FACTS designated discretionary expenses that are not viewed as discretionary by the school. These could include daycare, elder care expenses and other tuition.
- The school also performs a number of review steps to ensure the application is reasonable, as follows:
  - If the income reported on the application does not cover the expenses reported on the application (negative income after core expenses), the Business Manager will call the applicant to discuss the information reported to see if additional income (not provided on the application) would enable the family to afford minimal tuition payments at the School.
  - If the family size listed on the application does not agree with the tax return, the Business Manager may contact the applicant for clarification.
  - If the tax return lists a spouse and the applicant is listed as single, the Business Manager will request clarification from the applicant.
  - If the tax return does not list the student the applicant is requesting aid for as a dependent, the Business Manager will request clarification.
- Once the application is verified (documents submitted to FACTS and checked against the application), the Business Manager will analyze and review it and recommend a financial aid award.
- For the one-to-one awards from the CSF, the amount is a rollover from the previous year unless additional retention funds are being provided.
- The Principal will then review the recommendation and application and make a final decision.
- A financial aid award letter will then be drafted by the Business Office and signed by the Principal.
- The awards are then applied to the billing accounts in FACTS once the account is set-up for the upcoming school year.
- Applications not verified will be tracked and applicants will be notified to submit missing documents leading up to the CSF deadline.

## Other Financial Aid Resources

- **FACTS Training Guide for CSF Scholarships 2017-2018** – Click [HERE](#)
- **Marsha Ferguson** – 866-412-4637 x27269; [mferguson@factsmgt.com](mailto:mferguson@factsmgt.com)