

Tuition and Financial Aid Information 2024 - 2025 Academic Year

Updated: 1/7/24



Financial aid awards at River Montessori High School (RMHS) are based on the following principles:

- every family pays some level of tuition,
- no family pays more than 10% of their Adjusted Gross Income (AGI) to attend, and
- families with lower incomes should pay a smaller percentage of AGI than families with higher incomes.

For the upcoming school year, maximum out-of-pocket tuition ranges between 1% and 10% of household AGI.

The attached worksheet allows families to calculate their out-of-pocket tuition cost based on household size and income. Final out-of-pocket tuition costs will depend on the following:

- verification of income level as reported on 2023 federal tax return and
- verification of eligibility for an Indiana School Choice Voucher or Education Scholarship Account (ESA).

For all families, regardless of household size, out-of-pocket tuition is capped at **either** 10% of AGI **or** the published full-pay tuition, whichever is **less**.

- Example: Suppose full-pay tuition is listed at \$18,750. A family with a household size of 3 and a household AGI of \$175,000 would fall outside the financial aid categories listed in the worksheet. However, that family's out-of-pocket tuition cost would still be capped at 10% of AGI, or \$17,500. A family of 3 earning more than \$187,500 would have a tuition cost of \$18,750.

RMHS is Freeway Accredited by the state of Indiana and is eligible to receive Indiana School Choice Scholarships (i.e., "Vouchers"), Education Savings Account (ESA) payments, and Tax-Credit Scholarships. **Estimates of out-of-pocket tuition costs assume that applicants are Indiana residents and qualify for an Indiana School Choice Voucher or ESA.**

Questions? Please don't hesitate to contact RMHS staff at info@RiverMHS.org or leave a message at 574-400-5663.

DISCLAIMER: THE RESULTS OF THE FINANCIAL AID WORKSHEET ARE FOR **INFORMATIONAL PURPOSES ONLY** AND REFLECT ANTICIPATED AVAILABLE FINANCIAL AID BASED ON RMHS BUDGET AS OF **1/6/24**.

River Montessori High School

Out-of-Pocket Tuition Worksheet (January 2024)

Updated: 1/7/24

To calculate estimated out-of-pocket tuition cost, you will need access to the following information:

LINE 1: Household Size: _____

LINE 2: Household Adjusted Gross Income (AGI) from Federal Tax Return: _____

STEP ONE: Determine maximum income for financial aid categories.

Using the household size in **LINE 1**, copy the corresponding row from TABLE 1 into TABLE 2.

TABLE 1: Maximum Income By Financial Aid Category					
Household Size	Category 1 (FRL)	Category 2 (200% FRL)	Category 3 (290% FRL)	Category 4 (400% FRL)	Category 5 (>400% FRL)
1	\$26,973	\$53,946	\$78,222	\$107,892	> \$107,892
2	\$36,482	\$72,964	\$105,798	\$145,928	> \$145,928
3	\$45,991	\$91,982	\$133,374	\$183,964	> \$183,964
4	\$55,500	\$111,000	\$160,950	\$222,000	> \$222,000
5	\$65,009	\$130,018	\$188,526	\$260,036	> \$260,036
6	\$74,518	\$149,036	\$216,102	\$298,072	> \$298,072
7	\$84,027	\$168,054	\$243,678	\$336,108	> \$336,108
8	\$93,536	\$187,072	\$271,254	\$374,144	> \$374,144

TABLE 2: Your Family's Maximum Income By Financial Aid Category					
	Category 1	Category 2	Category 3	Category 4	Category 5
Max Income	\$	\$	\$	\$	\$

(Worksheet continues on next page)

STEP TWO: Copy over information from previous page.

LINE 1: Household Size _____					
LINE 2: Household AGI _____					
TABLE 2: Your Family's Maximum Income By Financial Aid Category					
	Category 1	Category 2	Category 3	Category 4	Category 5
Max Income	\$	\$	\$	\$	\$

STEP THREE: Compare Household AGI in **LINE 2** to the maximum income levels in **TABLE 2** to determine your family's financial aid category. In **LINE 3**, write the lowest numbered category you qualify for.

LINE 3: Out-of-pocket Tuition Category (1, 2, 3, 4, or 5) _____

STEP FOUR: Using the out-of-pocket tuition category from **LINE 3**, identify your AGI multiplier or out-of-pocket tuition amount from Table 3. Note that date of signed tuition contract will affect tuition.

Date of Signed Tuition Contract	Category 1 (F/R Lunch)	Category 2 (200% FRL)	Category 3 (290% FRL)	Category 4 (400% FRL)	Category 5 (>400% FRL)
Before March 15, 2024	1.2% AGI	5.5% AGI	7.0% AGI	\$11,350	\$18,250
March 15 - April 15, 2024	1.3% AGI	5.6% AGI	7.1% AGI	\$12,350	\$19,250
April 16 - May 31, 2024	1.4% AGI	5.7% AGI	7.2% AGI	\$13,350	\$20,250
June 1 - July 31, 2024	1.5% AGI	5.75% AGI	7.25% AGI	\$14,350	\$21,250
August 1+, 2024	1.5% AGI	5.75% AGI	7.25% AGI	\$15,350	\$22,250

LINE 4: Minimum AGI Multiplier or tuition amount _____

STEP FIVE: (If Necessary): If your category has a percentage AGI, take **LINE 2 x LINE 4** and **divide by 100** to see what your out-of-pocket tuition will be after a voucher is applied. If you are in Category 1,2,3,or 4 and have an ESA or are ineligible for a voucher, add \$6,800 to your out-of-pocket estimate. Note that your total out-of-pocket estimate will be eligible to be paid with ESA funds.

Frequently Asked Questions

Q: Is there a process for requesting a lower out-of-pocket tuition cost than I calculated in this worksheet?

A: Yes. There are two opportunities to indicate that you will be requesting a lower out-of-pocket tuition amount due to financial hardship. The first is when submitting your financial aid application within JupiterEd. If by using this worksheet or the online calculator you have determined that tuition is not affordable, you will be able to indicate this as a part of your financial aid application. The second opportunity is when you receive your formal award notification letter. All letters will include instructions for how to appeal to the RMHS board of directors for a financial hardship tuition adjustment. **Note: all adjustments to financial aid award amounts must be approved by the RMHS board of directors. Teacher-leaders do not have the authority to modify financial aid awards.**

Q: How do school choice vouchers or Indiana Education Scholarship Accounts (ESAs) affect my award?

A: On your award sheet your school choice voucher (if applicable) will be included in the "Financial Aid Sources" section. The "Out of Pocket Cost To Attend" is the cost to attend **after a voucher has been factored in**. If you are choosing to participate in the Indiana ESA program, you will simply see a "cost to attend" on your financial aid award sheet. You may elect to use your ESA to pay some or all of these costs.

Q: How do I apply for my voucher (if applicable)?

A: Voucher applications are submitted on your behalf by RMHS. We collect documentation and signatures from you throughout the year.

Q How do I apply for an Indiana Education Scholarship Account (ESA)?

A: At this time only students who qualify for special education services (i.e. have an IEP or ISP) are eligible. To learn more about the Indiana ESA program and to apply, visit:

https://www.in.gov/doi/students/indiana-education-scholarship-account-program/#Preparing_for_an_ESA_Program_Account

Q: Can I have both an Indiana School Choice Voucher and an Indiana Education Scholarship Account (ESA)?

A: No. Indiana residents may choose one form of funding or the other, not both. On your financial aid application you will indicate whether you are opting for a school choice voucher or ESA.

Q: Why does the cost to attend RMHS go up as the start of the school year approach?

A: As a micro high school small changes in enrollment can have a significant impact on the school's financial stability. In order to accurately staff the school for the fall semester it is important to have a clear idea as to what financial resources will be available. Therefore, families who complete the financial aid process early on and commit to the school by signing a tuition contract will receive a reduced cost to attend.

Still have questions? The RMHS staff can be reached at info@RiverMHS.org.