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The Crossroads School financial aid program aims to enroll and retain students who could not otherwise afford the full cost of attendance and to support all five of Crossroads’ founding commitments. Crossroads’ commitment is demonstrated in its allocation of over $9 million per year and its high percentage of students receiving need-based aid.

Financing a Crossroads School Education

Tuition covers about 90% of the full cost of a Crossroads education; generous gifts from alumni, families, and friends of the School supplement the School’s operating budget and make financial aid possible. Crossroads encourages families who find our tuition unaffordable to apply for financial aid, keeping in mind that the primary obligation for financing a student’s education rests solely with the family. The School expects a family to make significant adjustments in the use of its discretionary income and lifestyle choices in advance of and during their experience at Crossroads. In every instance, the Financial Aid Committee requires evidence that a family’s commitment to their child’s education is a priority over discretionary lifestyle choices.

Crossroads administers a financial aid program that supports approximately 25% of our student body. Crossroads School does not use financial need as a consideration in determining a student’s eligibility for admission. The admission and financial aid processes are separate and distinct.

Despite our dedication to helping those who demonstrate need, there are always more students who qualify than funding available. Therefore, we encourage families to apply as soon as possible and before the application deadline. Understanding that a Crossroads education is a significant investment in your child’s future, the School’s Financial Aid Committee reviews, evaluates, and determines a fair assessment of a family’s ability to afford an exceptional education for your child.

Financial aid applications are held in the strictest confidence. Decisions are made based on a wide variety of factors and all conversations regarding a student’s financial aid should take place with the Director of Financial Aid. Families should not discuss awards with other parties.
The Application Process

Financial Aid must be applied for annually, and families are required to demonstrate financial need during each year of attendance. In order to make financial aid decisions in a fair and equitable manner, Crossroads requires that all applicants complete the Parents Financial Statement (PFS) and submit federal tax returns through a third-party need analysis service called the School and Student Service for Financial Aid (SSS) for each application. Crossroads also reserves the right to amend awards if new information comes to light after initial notification. It is the responsibility of the family to notify the School of a change in circumstances (either better or worse) at any time during the application process and/or school year.

First-Time Family Financial Aid Application Steps and Guidelines:

- Attend a Financial Aid Information Night: December 3, 2019 (in English) December 11, 2019 (En Español).
- Crossroads will not award Financial Aid until all required supporting tax documentation is uploaded and reviewed. “Draft” tax documentation will not be considered.
- Gain admission to Crossroads School.
- Complete the enrollment process.

Current Family Application Steps and Guidelines:

- Crossroads will not award Financial Aid until all current supporting tax documentation is uploaded and reviewed. “Draft” tax documentation will not be considered.
- Financial aid applications must be completed by the deadlines even if the student’s reenrollment contract is on “hold status” (e.g. delinquent payment of tuition, academic or behavioral reasons). The School reserves the right to withhold an enrollment contract and/or financial aid offer for the coming year if issues arise (see above) after a family signs the contract.
Monthly Income and Expense Report

The monthly income and expense report on the SSS application is an important tool in determining need. The expectation is that families will report accurately their monthly expenses. If a family reports a negative monthly net income, an explanation should be provided on the SSS application under additional information. If other family members fund the difference in monthly income, then those family members will be asked to provide income verification and help provide a Crossroads education. If the total income that is reported does not match income reported on the application, the higher of the two incomes will be used to calculate need. If the monthly income and expense report does not support demonstrated lifestyle, the application will be denied.

Inclusion Aid

Crossroads School Inclusion Aid provides partial financial assistance for expenses above and beyond tuition. Inclusion Aid may cover:

- Transportation (bus service)
- Hangout (Elementary School Extended Day)
- Learning Support Services (if deemed necessary by Crossroads)
- 1:1 Laptop Program (Middle and Upper School)
- Textbooks
- Lunch

The amount of Inclusion Aid is based upon funds available and may vary from year to year. Students receiving more than 80% financial aid for tuition and coming from households with less than $100,000 in gross income are potentially eligible. If possible, Inclusion Aid recipients will be awarded assistance on the basis of the percentage of financial aid that the student receives. This is not guaranteed and inclusion aid grants are based on budgetary constraints.
“Total Family” Philosophy

Crossroads expects to have a cooperative and communicative relationship with all parents or guardians of each of our students, and requires the active participation of the entire family in funding the student’s educational opportunity. These expectations are in effect regardless of any legal agreements between family members, such as alimony agreements, prenuptial agreements, divorce, custody, or other similar arrangements.

In cases of cohabitation, Crossroads considers the entire household income, regardless of the legal status of the family. Crossroads expects parents, guardians, domestic partners, and step-parents to play a critical role in financing a student’s education. Financial Aid decisions are made on a “total family” basis. The School is happy to speak with any noncustodial parent who is reluctant to provide their information to SSS and the School. Crossroads’ policy requires noncustodial parents to submit their financial information in a separate SSS application.

The School recognizes, in rare cases, there may be an unusual circumstance that makes it difficult to obtain certain information. In this case, Crossroads will ask the applying parent to provide information and the School will make every effort to make contact with both biological and/or custodial parents and all responsible family members. Please email Steven Casey at finaid@xrds.org for more information. Refusal to provide this information will result in an application status of “incomplete” and a resulting denial of financial aid.

Current Families New to Financial Aid

Current families who have not previously applied for financial aid will not be eligible for aid unless they demonstrate a significant change in the family’s financial situation and until they have been enrolled at Crossroads School for a minimum of one academic year. In the case of divorce or separation, our “total family” philosophy applies.

Merit Aid & Scholarships

Crossroads has a limited amount of restricted funding that supports small merit scholarships for applicants to the Elizabeth Mandell Music Institute (EMMI) in the Upper School. There are no “scholarships” or student aid for athletics and academics. Crossroads maintains the philosophy of need based financial assistance.
Underemployed/ Non-Working Parents & Guardians

The primary responsibility for financing an education rests with the parents and guardians of a student. In most Crossroads families seeking assistance, both parents work in order to maintain income sufficient to provide an independent school education for their children. It is unfair to ask these dual-employed families to subsidize the educational cost for a family that chooses, for lifestyle reasons, not to work at a level commensurate with their education and abilities or who chooses not to work at all.

If a parent is self-employed and claims a low income for the profession compared to the Bureau of Labor Statistics annual mean wage for that profession, a higher level of income will be imputed unless a justification can be shown for a lower income. The Committee will impute estimated income for parents or guardians who choose not to work and adjust the Expected Family Contribution accordingly.

Families with preschool-aged children where outside childcare costs are equal or exceed the income of the non-working parent should explain their situation in the additional notes section of the PFS application. Parents returning to school, starting a business venture, or changing jobs as a personal choice must realize that a resulting decrease in their family income cannot be underwritten by Crossroads.

Multiple Tuition Charging Schools

If more than one child in a family attends a tuition-charging institution, Crossroads requires families to apply for aid at each of the institutions their children attend. Crossroads is unable to subsidize tuition for other tuition-charging schools of any type, including college. Copies of award letters from other institutions are required. Crossroads does not consider tuition paid for children beyond the undergraduate level such as master's and doctoral degrees when determining eligibility for aid.

Student Assets / Trusts / College Funds / Inheritance

Savings, investments, trust funds, 529 funds, or other assets in a student’s name which are held for a student for any reason, even those restricted in some way, are considered available resources for use in funding a student’s education at Crossroads and must be reported during the SSS process.
Retirement

Crossroads does not expect money in qualified retirement plans, such as a 401(k), 403(b), IRA and pension to be used in funding this educational opportunity. Funds in non-qualified retirement accounts such as regular brokerage accounts, savings, or equity in second homes will be treated as assets that can be used to fund a Crossroads education. Crossroads cannot be expected to subsidize a family decision to fund more than 15% of pre-tax income into qualified retirement plans. The SSS methodology takes into account the age of parents/guardians and the value of the retirement plan accounts and adjust accordingly.

Home Equity / Housing Expense

The SSS needs analysis considers equity a family has in their primary residence, as well as other assets. It is not our expectation that parents will sell their home or take a home equity loan to support a child’s education unless the balance of equity is significant. However, if a family has directed discretionary income toward the acquisition of assets (rental homes, etc.), rather than toward the cost of education, they will be expected to direct a larger portion of current income towards educational expenses.

The expectation is that a family will choose reasonable housing for their income level. If a family spends a higher percentage on housing than the average comparable dwelling for the family size, then the excess spent on housing will be allocated back into the PFS as income.

Family Lifestyle Decisions

We recognize that each family makes its own decisions as to how to spend discretionary income, and that it can be spent in a wide range of ways, including such things as tuition, home improvements, cars, or travel. Crossroads is a close-knit community, and families applying for financial aid should be aware of the implications of their lifestyle choices when they are visible to others, including students. The Financial Aid Committee has an obligation to ensure that financial aid dollars are going to families who choose to prioritize their discretionary spending toward funding a Crossroads education.
Automobiles

To that end, Crossroads expects that families applying for assistance will spend resources reasonably and allocate discretionary income effectively. If a family chooses to spend over $500 per month or $6,000 per year on car loan/lease payments for a car, the difference spent will be imputed back as income. Families must report their automobile make, year and model in the SSS application along with cost.

Family Vacations

In the same light, there is an expectation that families seeking aid will also plan reasonably priced family vacations. The School’s expectation is that a family will not spend over 4% of their total income on vacations.

Extracurricular Activities

Beneficial extracurricular activities outside the classroom are vital to a child's development; Crossroads is supportive of and encourages this growth. The School, however, cannot supplement unreasonable extracurricular costs. The expectation is that families will choose to allocate resources first toward tuition.

Business Income / Business Startups

All parents who own a business are required to upload current business tax returns. The expectation is that business owners will furnish all applicable tax statements such as 1120S for an S-Corp or 1065 for a partnership. The committee also expects that cash flow statements, balance sheets, and any other information relevant to the business will be provided and uploaded to the SSS application. We do not consider business or rental depreciation or loss in the calculation of financial need since depreciation does not reflect an actual cash disbursement or loss. Review of these documents usually results in adjustments being made to the application.

If a clear financial picture that matches lifestyle cannot be created through documentation, the application will be rejected and the family denied aid. Crossroads School cannot underwrite a parent’s decision to finance a startup company or supplement income loss from a business, bankruptcy, past income tax debt or lawsuit.

Negative Income

Applicant families should understand that reporting to the IRS for tax purposes is different than actual cash flow. The SSS methodology focuses on income and cost of living adjustments. Providing tax documentation is one way to verify what has been reported in the application. In the case of reported negative net income, lifestyle will be evaluated and income adjusted.
Loss of Income

Crossroads understands that changes in employment and emergency events happen. The expectation is that parents will explore all avenues of paying for their child's education before asking the School for assistance. Crossroads cannot be expected to underwrite the cost of a child's tuition due to the loss of income. In the case of job loss, our practice is typically to wait some months, or until the next application year to verify the ongoing reduction in income.

Foreign Income

Crossroads does not award Financial Aid without the income verification of United States federal tax returns. The School cannot ascertain a family's need and evaluate financial aid without the proper documentation. In cases where one parent files United States taxes and another parent works outside the United States, income will be imputed for that parent based on provided documentation and lifestyle evaluation. In circumstances where parents are on temporary overseas employment or student visas, please contact the Director of Financial Aid to discuss it in detail.

Frequently Asked Questions

Q: Should I apply for financial aid or not?

A. First, consider the full cost of an independent school education. If you cannot cover expenses out of income and judicious use of assets, consider your other options, such as tapping home equity or assistance from relatives. If you are counting on gifts from relatives, it is important to discuss with them whether or not they can maintain that help over the course of your child's attendance at Crossroads. If after this review you feel you cannot afford the full cost of Crossroads, we encourage you to apply for financial aid.

Q: What financial sacrifices does Crossroads expect my family to make when evaluating how much we can afford for tuition and school-related expenses?

A: It is Crossroads’ belief that the primary responsibility for financing education rests with families. Our Financial Aid Committee’s goal is to effectively and fairly evaluate each family’s financial picture in such a manner that the family makes some financial sacrifice for a Crossroads education. We cannot provide aid to offset lifestyle choices and expenditures that could have been directed to education, such as luxury cars, second homes, expensive vacations, club memberships, high credit card debt, etc.
Q: What does SSS do?

A: SSS uses methodology to compute a family’s ability to pay for educational expenses for all children. The SSS computation takes into account family size and makes cost of living adjustments for our area. Many independent schools use SSS for financial aid analysis.

Q: What is the range of aid that is awarded for tuition?

A: Crossroads financial aid awards range from a small percentage of the tuition to nearly the full tuition.

Q: Do I have to reapply each year for Financial Aid?

A: Yes. Each student’s need is recalculated annually. Therefore, parents and guardians are required to complete the application and upload the required documentation each year.

Q: Does financial aid cover school trips and other ancillary costs?

A: Mostly. Crossroads works hard through strategic budgeting to include most of the costs of a Crossroads education in the cost of tuition. Some of the extra costs are lunch, optional trips, music lessons, and academic services. Certain high-need students will qualify for our Inclusion Aid program that helps cover ancillary costs.

Q: If I am living with someone who is not my child’s biological parent or if I am remarried, how will the Financial Aid Committee review my child’s file?

A: We will require financial information from all adults involved in the applicant’s life, including step-parents, significant others, and partners.

Q: Will applying for financial aid have an impact on the admission decision?

A: No. Admissions decisions are made first. The Financial Aid Committee only reviews applications after the Admission Committee selects them to be offered a space at Crossroads.

Q: If a parent decides to attend graduate school or other educational opportunities how will that choice impact the financial aid award?

A: The Financial Aid Committee expects that the parent enrolled in graduate school will continue to earn income and that they have arranged to fund their education without depending heavily on family resources.
Q: I choose to volunteer at Crossroads rather than work. How will that decision impact my financial aid award?

A: Crossroads recognizes that families have the freedom and the responsibility to make choices regarding their financial status. However, if only one parent works outside of the home, the Financial Aid Committee will add additional income as if the non-working parent were employed full time. Volunteer work at Crossroads does not affect the application for aid.

Q: If the award amount that we received is not sufficient, is there an appeal process?

A: Yes. Please send your request for a second review in writing to the Financial Aid Office. You will be asked to fill out a detailed Monthly Cash Flow Report and provide additional documents to substantiate your appeal.

Q: Are students ever asked to take jobs at Crossroads to help pay for their education?

A: No.

Q: I still have questions regarding the application process for financial aid. Whom should I contact?

A: Please contact Steven Casey, Crossroads School Director of Financial Aid and Affordability at scasey@xrds.org, or call SSS at 1-800-344-8328.