

**Financial Aid Planner Handbook
Greater Atlanta Adventist Academy
2018-2019—(See Appendix #7 below to apply, last page)**

Philosophy

GAAA believes that there should be a support and complementary system for every student that desires a Christian, Seventh-day Adventist education. Accordingly, we believe that all financial aid policies should support the nature of the student body that is reflective of the mind, body and the spirit. Therefore, the GAAA financial aid packages are designed to accomplish this strategic focus

Purpose

The purpose of financial aid planning is to permit families to plan for the best mix of financial aid support that supports economic need, academic merit, leadership promise and Christian witnessing talents whether in athletics, speech, sports or music. At the same time, the school desires to achieve a targeted revenue total.

Sources

GAAA sources funds for student support from external resources such as the higher church organizations, from benefactors, the state, where applicable, and from internal resources.

Financial Aid Strategy

1. Provide a mixed funding basket of choices based on predetermined factors of Expected Family Contribution (EFC) and student willingness to pay if there is little financial aid.
2. **Market Segmentation—**
 - a. Adventist families from K-8 schools in Metro Atlanta of constituent church families
 - b. Adventist families in public or private schools of constituent church families
 - c. Non-constituent church families
 - d. Non-church families

Regulations

GAAA follows the normally accepted financial aid procedures as adopted by the Federal government in its FAFSA policies, along with the specific stipulations of donors which practices are audited annually with written reports to the Board of Trustees. Every reasonable effort is made to support students through a financial aid package.

Financial Aid Equation

GAAA's financial aid award is based on a financial aid equation which mixes economic need (as verified), academic merit (based on evidence), leadership promise (based on tangible evidence) and/or some other talent in speech, music, sports or some unusual ability. The financial equation is COA (Costs of Attendance) – EFC (Expected Family Contribution) + ECN (Economic Need) + ACM (Academic Merit) + LEP (Leadership Promise) + SPT (Special Talent or **COA = EFC + ECN + ACM + LEP + SPT**).

1. COA = the total Costs of attendance at GAAA including tuition, fees, transportation, uniforms, or any item directly related to attendance that would not have occurred otherwise, but for attendance at the school.
2. EFC—the Expected Family Contribution
3. ECN—Economic needs as supplied by worthy-student funds
4. ACM—Academic merit as evidenced by GPA and/or academic performance
5. LEP—Leadership Promise
6. SPT—Special and unusual talent (Speech, Music, Sports/Athletics)

The Award Letter—the award letter will contain the following:

1. The costs of attendance (a breakdown of the same)
2. The EFC (Expected Family Contribution)
3. Amount of financial need awarded
4. Deadline for accepting the offer
5. Method and time of disbursement
6. Period of the award
7. How to decline or accept the aid
8. Any additional documentation

Procedures

1. Step 1—Discussion with financial aid officer or designated person
2. Step 2--Invitation to Apply—Each student is invited to complete a financial aid application form and to attach all supporting documentation to the application such as verified parental income to determine the EFC (expected family contribution)
3. Step 3--Documentation—Provide any required documentation
4. Step 4--Award Letter—
 - a. you will receive an award letter
 - b. Conditions of Continued Award--
5. Step 5--Sign-off on financial aid agreement for the term/year in question

Financial Aid Calculator

Used as a guide to advise GAAA on the possible amount of financial aid due to applicant

https://www.aidcalc.com/calculators/efc/efc1718/#window_top

Financial Aid Questions

1. **Who is eligible for GAAA Financial Aid?** To determine if you are eligible, you must file a GAAA Financial Aid application form for purpose of the record. However, following is a checklist you can use to determine if you may be eligible. If all of the following apply to you, you can take that as a good predictor that you will be eligible for at least one form of financial aid at GAAA:
 - a. The student has successfully completed their 8th grade and has graduated and has an 8th grade diploma and can produce a transcript.
 - b. You can be academically accepted to attend GAAA
 - c. Social Security Number--You have a Social Security Number that is valid.
 - d. Any financial aid received will only be used for educational expenses.
 - e. You are a valid citizen of the US, a permanent US resident with a valid Permanent Resident Card, or a US national, or you are an eligible non-citizen or you have a valid F-1 entry visa.
 - f. You have an economic need as justified by your EFC, or display some unusual talent or ability, possess leadership promise, have performed at extraordinary academic levels in your previous school as evidenced.

2. **What is an Expected Family Contribution (EFC)?** This stands for Expected Family Contribution. We will calculate an EFC for each student and represents the amount of money we believe that parents are able to contribute based on family income, size of family and a number of other factors. We will use the EFC number of determine the types and amount financial aid awarded.

3. **What is Financial Aid?** Financial aid is state financial assistance, or private GAAA fund that come in the form of (1) grants, which do not have to be paid back, (2) work-study, a part-time job on campus, (3) small emergency advances repayable by the end of the term. You must be enrolled at GAAA to actually receive financial aid.

4. **How can I apply for financial aid? Fill out the simple available GAAA Financial Aid Application form—ready on July 15 or visit the school before.** If you are applying for special talent aid, please accompany

other information with a one-page resume describing the special talent and skill or leadership promise.

5. What happens after I apply for financial aid? We will process your award letter—a bit later we may conduct random verification of the forms submitted.

6. Will I have to pay back my financial aid if I withdraw from my program (classes)? If you drop out or withdraw before you get through two thirds of the same, we may require you to repay a portion of the financial aid

7. Do I need to have good grades to receive financial aid? Students must maintain a cumulative grade point average (G.P.A.) of 2.0 to continue receiving financial aid and must maintain satisfactory progress going into the next term. Financial aid is available for four years but is not awarded in the summer months, when tuition costs are much lower.

8. What if I receive a scholarship from any other source? Do I have to notify the financial aid office? All types of financial assistance, scholarships, other community agency grants, must be reported to the Financial Aid Office

GAAA Financial Aid Calculator Guide, 2018-2019

GAAA is calculating financial aid in a manner that apportioned aid will be sourced from the following funds—returning students will be treated at least, as they were in the previous year. The new financial aid package is geared toward incoming new students, especially

1. Two Types of Financial Aid

a. Need Based

- i. Government of Georgia
 1. AAA—Government Funds
 2. Arête 1—Government (direct), without discretion
 3. Arête 2—Government (indirect), at discretion
 4. Any other government grant

ii. Private Donors/Organizations & Individuals

1. Worthy Student Fund
2. ASSIST/PFE Grant
3. Meal Plan Grants
4. Transportation Vouchers
5. Short-term in-house Revolving Fund Loans

b. Merit Based—Grants from GAAA institutional funds

- i. Academic Performance—valedictorians and salutatorians incoming or high GPA as determined by school
- ii. Leadership Promise as per evidence and verification of resume
- iii. Special Talent (Music, Sports, Speech, Other), as evidence by recommendation and/or display

2. Calculations

- a. **Using** FAFSA Guidelines
- b. Using the simplified EFC formula for dependents—simplified formula does not calculate for assets—all students under 18 are dependents initially but the term is qualified below
- c. https://www.aidcalc.com/calculators/efc/efc1718/#window_top

3. Definition for a Dependent student (a) or (b) or (c) or (d) and (e)

- a. Anyone in the household of parents received benefit from Medicaid, SSI, any nutrition programs, temporary assistance for needy families, Arête, AAAA
- b. Parents were eligible to file IRS 1040A, or 1040EZ
- c. Parents were not required to file any income tax
- d. Parent is a dislocated worker
- e. Combined income of parents is \$49,999 or less (use the Adjusted Gross Income from the tax returns) or for non-tax filers, income shown on W-2 forms for both parents to determine if income is \$49,999 or less.

4. For 2018-2019, a dependent student qualifies for an EFC of zero (you receive the fullest possible financial aid benefit)

- a. Parents received benefits during previous year OR
- b. Filed 1040A or 1040Z OR dislocated worker, and
- c. Combined income is \$25,000—adjusted gross income or use W-2 forms

5. What GAAA will do

- a. Lists its COA (Costs of Attendance)—see www.gaaaschool.org
- b. Calculate an EFC (Expected Family Contribution) score based on documented evidence to determine the level of financial aid required based on income and student categorized dependency
- c. Source the funds at its disposal—set limits on what can be distributed from each of the funds below per student

i. NEED-BASED Grants, Sources, Distribution

NEED	Organization	Type	Ceiling	Cond
Government	Georgia	Arête 1 Arête 2 AAA Title I	4000.00 1000.00 Variable Variable	Returning New All IEP's
Private	SUC	Worthy Student	2,000.00	Cannot access any other fund & must work
	Southern	ASSIST	1300.00	Reflections
	GAAA	Trans Meals Loans	Variable Variable Variable	Access Economics Urgency

ii. MERIT (Talent, Leadership Promise, Academics)

Merit	Org	Type	Ceiling	Cond
Academic	GAAA	VAL/SAL	Variable	Keep GPA
Leadership	GAAA	Church/school	Variable	Good citizenship
Sports	GAAA	Basketball Volleyball	150.00	Good form
Music	GAAA	Choir	120.00	Performance
Oratory	GAAA	Speech	Variable	Performance

Appendix 1--GREATER ATLANTA ADVENTIST ACADEMY
GUIDELINES FOR WORTHY STUDENT FUNDS
ALLOCATED THROUGH THE SOUTHERN UNION CONFERENCE

1. Worthy Student Funds allocated through the Southern Union Conference can only be awarded to students registered in Greater Atlanta Adventist Academy (Grades 9-12).
2. There cannot be an account balance due at time of application and the student's account must remain current through the school year.
3. Funds will not be credited to the account until the portion which is to be paid by parent/guardian has been received.
4. Months in which payments are missed will result in forfeiture of financial aid for that month and student subject to being removed from the Worthy Student Program and terminated from their work assignment.
5. Worthy Student Funds will be applied towards tuition only.
6. All records which are required for entrance into GAAA must be readily available if the student is transferring from another school to receive Worthy Student Funds.
7. Students who receive Worthy Student Funds will be required to perform a predetermined number of work hours per month which will be assigned by the administration. A student will be allowed three (3) absences with a valid written excuse. Any excuse must be approved by the administration. After three (3) unexcused absences, the job assignment will be terminated and the student will not be eligible for Worthy Student Funds.
8. Any student receiving Worthy Student Funds must maintain a cumulative average (2.5 GPA) throughout the school year.
9. Student jobs will be assigned by GAAA administration.
10. Students who receive funds from other scholarship programs are not eligible to participate in this program.
11. An application must be completed to determine need and eligibility of a student for Worthy Student Funds.
12. Parent(s)/Guardian(s) must submit the Tax Form 1040 or 1040A from the previous year.
13. To receive funds, a student must complete all registration requirements for entrance into GAAA.
14. Any false and/or missing information supplied will render the student ineligible for the Worthy Student Program. The parent(s)/guardian(s) will be liable for paying any funds awarded back to the school in full.

Appendix 2--GAAA Academic Merit, Leadership & Talent Grants

1. Awarded to students registered in Greater Atlanta Adventist Academy (Grades 9-12).
2. There cannot be an account balance due at time of application and the student's account must remain current through the school year.
3. Funds will not be credited to the account until the portion which is to be paid by parent/guardian has been received, where applicable.
4. Special Talent, Leadership Funds may be applied to Choir or to Sports, but not to after-school programs.
5. All records which are required for entrance into GAAA must be readily available if the student is transferring from another school
6. Students who receive Merit Funds will be expected to be in the Choir, or in Leadership positions
7. Any student receiving Merit Student Funds must maintain a cumulative average (2.5 GPA) throughout the school year.
8. An application must be completed to determine eligibility
9. To receive funds, a student must complete all registration requirements for entrance into GAAA.
10. Any false and/or missing information supplied will render the student ineligible for the Merit Program. The parent(s)/guardian(s) will be liable for paying any funds awarded, back to the school in full.

Appendix 3—GAAA Community Services

1. These grant allocations are intended to assist the student in completing work-study requirements of 80 hours over the 40-year period.
2. Students may be assigned to work in GAAA administrative offices as part of the fulfillment of the Community service expectation.
3. They must abide by the rules of that office. This work is purely voluntary. Students must maintain good citizenship and exemplary conduct.

Appendix 4—ASSIST GRANT

1. Students must follow the stipulations of this grant
2. Students must be punctual and must accomplish all the requirements of the program
3. Students may be located at the Berean Home and/or the Food Development Center or any similar organization for the assignment.

Appendix 5—Special Arête Grant/Allowance

This grant is represented in two areas—

1. Students who were previously on Arête before the current school year, as funded by government, will be continued, once government supplies funds. This amount will become a part of their total financial aid package
2. Incoming new students from public schools may receive limited ARETE funds which are special arête funds given to the school this new year

Appendix 6—Other Grants and Short-term Loans

1. GAAA, upon its discretion of student need and logistics and geography will issue a number of gas-cards to parents who must commute from long distances NOT served by the GAAA bus service and where GAAA determines an economic need
2. For persons who may have an emergency, GAAA may extend funding/credit as funds last on a short-term arrangement repayable by the end of the term and before the final examinations.
3. Donors may make individual grants to the school to be used on behalf of students, and for specific purposes.



Appendix 7--Expected Family Contribution (EFC) Calculator

Household Size (Number in Family) _____
 Number of students in school for the 2018-19 year _____
 (College, Academy or Elementary)

Parent Information:

Were you required to file taxes for the 2017 tax period? Yes ____ No ____
 (If yes, a copy of your 1040 or 1040A is required)

Parent/Guardian Adjusted Gross Income: \$ _____
 Parent/Guardian Federal Income Tax paid: \$ _____
 Earned Income for Father: \$ _____
 Earned Income for Mother: \$ _____
 Untaxed Benefits: \$ _____
 Tax Deferred and Untaxed Income: \$ _____
 Liquid Assets (Cash, Savings, Checking) \$ _____
 Net Home Equity: \$ _____
 Net Worth Business: \$ _____
 Other Investments: \$ _____

Your 2017 Federal Tax Return must accompany this form in order to be considered for Financial Aid.

Please return your completed form to the Business Office. You will be contacted shortly and given an appointment time for you to meet with the Financial Aid Committee.

This form is used to calculate the Expected Family Contribution (EFC) and financial need, and to estimate your student financial aid. This information is retained for one year only. The information gathered from this form, will be held in confidence. All necessary steps have been taken to ensure your privacy.

https://www.aidcalc.com/calculators/efc/efc1718/#window_top