

## Can We Afford New Covenant Christian School?

Yes. Everyone can. We believe that if you and your children are willing and able to take on the challenges of a classical education, then you should be able to access a school like New Covenant at a price that is reasonably proportional to your household income. That is why we have structured our financial aid program to operate independently from our annual tuition rates. Our formula is so simple that with a pencil and the back of this flyer (and maybe a calculator) you can easily estimate how much assistance you qualify for before calling our financial aid office for a formal assessment. There are four important numbers you need:

- *Household adjusted gross income (AGI) reported to the IRS on last year's tax return(s).* This is typically reported on line 37 of the IRS' 1040 form, representing your taxable income less certain expenses.
- *Donations to church and/or other Christian organizations in the same year as your tax return.* Because we are a Christian organization, we want to encourage charitable support of other Christian organizations, including churches, missionaries, Christian aid organizations and other non-profit organizations with a clear Christian identity. This may be included in the amount reported on line 19 of the IRS' Schedule A Itemized Deductions. We will ask you to provide the same supporting documentation that the IRS requires you to have available.
- *The number of children you are enrolling in New Covenant Christian School.* We calculate your financial aid offer based on the number of children you are actually enrolling for the school year.
- *Annual tuition rates.* Rates for the 2023-2024 school year are as follows:

Kindergarten: \$8,180

Grammar (1-6): \$9,280

Logic (7-9): \$9,876

Rhetoric (10-12\*): \$9,994

\*additional fees for seniors (graduation and protocol) are not included in tuition totals and will be communicated on a yearly basis before the beginning of the school year.

Line 1: Enter your household AGI. \$ \_\_\_\_\_ .00

Line 2: Enter the amount donated to church and/or Christian organization. \$ \_\_\_\_\_ .00

Line 3: For members of New Covenant Presbyterian Church, enter Line 2 again. \$ \_\_\_\_\_ .00

Line 4: Add Lines 2 and 3 and subtract from Line 1. This is your base. \$ \_\_\_\_\_ .00

Line 5: Multiply Line 4 by 10%. \$ \_\_\_\_\_ .00

Line 6: Enter the number of children to enroll by grade level.

Kindergarten \_\_\_\_\_

Grammar (1-6) \_\_\_\_\_

Logic (7-9) \_\_\_\_\_

Rhetoric (10-12) \_\_\_\_\_

Line 7: Multiply the number for each level by the current tuition rates for each grade level.

Kindergarten \$ \_\_\_\_\_ .00

Grammar (1-6) \$ \_\_\_\_\_ .00

Logic (7-9) \$ \_\_\_\_\_ .00

Rhetoric (10-12) \$ \_\_\_\_\_ .00

Line 8: Add the \$ values from Line 7. This is the total tuition value. \$ \_\_\_\_\_ .00

Line 9: If enrolling more than one child, subtract Line 5 from Line 4. Otherwise, enter 0. \$ \_\_\_\_\_ .00

Line 10: If enrolling two children, multiply Line 9 by 3%. If more than two children, multiply Line 9 by 5%.

\$ \_\_\_\_\_ .00

Line 11: If enrolling up to two children, add Lines 5 and 10. If more, go to Line 14. \$ \_\_\_\_\_ .00

Line 12: If Line 11 is less than Line 8, subtract Line 11 from Line 8. If not, enter 0. \$ \_\_\_\_\_ .00

Line 13: If enrolling up to two children, enter the amount from Line 12. This is your potential financial aid offer.

\$ \_\_\_\_\_ .00

Line 14: If enrolling three children, multiply Line 9 by 50% and subtract Line 10. \$ \_\_\_\_\_ .00

Line 15: Multiply line 14 by 5%. \$ \_\_\_\_\_ .00

Line 16: For fourth child, multiply Line 14 by 50% and subtract Line 15. \$ \_\_\_\_\_ .00

Line 17: Multiply line 16 by 5%. \$ \_\_\_\_\_ .00

Line 18: For fifth child, multiply Line 16 by 50% and subtract Line 17. \$ \_\_\_\_\_ .00

Line 19: Multiply line 18 by 5%. \$ \_\_\_\_\_ .00

Line 20: Add Lines, 5, 10, 15, 17 and 19. \$ \_\_\_\_\_ .00

Line 21: If Line 20 is less than Line 8, subtract Line 20 from Line 8. If not, enter 0. \$ \_\_\_\_\_ .00

Line 22: Enter the amount from Line 21. This is your potential financial aid offer. \$ \_\_\_\_\_ .00