



2014 - 2015

# Financial Aid Fact Sheet

*Developing women of vision in spirit, mind, and body.*

An investment in a Villa Maria Academy education is an investment in your daughter's future, an investment that will yield high returns. Regardless of your family's income, it takes a sacrifice to send your child to Villa Maria Academy. Because of the generous support of our alumni, many who were able to attend Villa because of the aid they received as a student, we are able to make a Villa education possible for a number of families that otherwise would not be able to afford it. Villa Maria Academy works diligently not to deny an education to any qualified student due to a financial need.

## What is Financial Aid?

Financial aid refers to any source of need-based funds available that can be applied to a qualified student's account in order to help with the cost of tuition.

## What is Financial Need and how is it determined?

Financial need is the difference between the estimated cost of attendance for a school year and the estimated family contribution. Because several factors are subject to change from one year to the next, this evaluation is made annually for each student who applies for financial aid.

The size of the financial aid award is determined by the information provided on the financial aid application. Factors such as income, assets, liabilities, family size, and number of dependent siblings in college or private schools are considered in determining a financial aid award.

Villa Maria Academy partners with all families and assumes each family will contribute to educational costs to the extent that they are capable.

## What types of Financial Aid are available?

There are two primary sources of financial aid:

The Catholic Diocese of Erie grants awards from the Bishop Assistance Plan and from the STAR Foundation. [Applications for Diocesan aid must be submitted directly to the Diocese before March 1, 2015.](#) The average award is close to \$400 and there is a fee that must be included with your application to Diocese of Erie.

Villa grants awards from the Villa Maria Academy Endowment, the Legacy Gala Adopt-a-Student fund, the Villa Maria Academy PA Tax Credit Program, President's Awards and because of the generosity of the Sisters of St. Joseph of Northwestern Pennsylvania. The average award is close to \$2,000. [Applications for Villa Maria Academy financial aid must be submitted directly to our partners at FACTS and are also due March 1, 2015.](#) The application fee must be included with your submission. Regardless of the amount of students in your family, only two applications need to be completed; one for Diocesan assistance and one for Villa assistance. Each parent is also encouraged to inquire at their parish or community organization to determine if they offer any financial aid for high school.

*The Villa Maria Academy Class of 2013 amassed a total of over \$5.5 million in merit based college scholarships.*

*Villa Maria Academy awarded nearly half of its student body with tuition assistance in the 2014 - 2015 academic year, averaging about \$2000 per student.*

## How much Tuition Assistance is available and how do I apply?

Students will be awarded over \$1,000,000 in need-based financial aid and tuition discounts. Applications are available online after January 1, 2015. [The applications are due March 1, 2015](#). Each application must include the 2014 Federal Tax Returns for both parents.

## When are Financial Aid applicants notified of awards?

The Diocese and Villa Maria Academy will begin mailing out award letters to accepted students beginning in early April.

## What payment options are available?

Villa offers three payment plans: tuition in full, tuition by semester (which includes a \$50 fee), and monthly payments (which includes a \$100 fee) through FACTS. Please inquire about the details of these options.

## When is tuition due?

Tuition invoices are mailed in late May and payment arrangements must be made by July 15<sup>th</sup>.

## What is the current tuition for the 2013 – 2014 academic year?

The tuition for the 2014 - 2015 academic year is \$8,100. The tuition for the 2015- 2016 academic year will be determined in early April.

## Are there additional fees besides tuition on the annual bill?

If your daughter chooses to participate in one sport there is a \$150 fee. If your daughter participates in two sports the total fee is \$200. A student participating in three sports will be charged a \$225 fee. All other fees are included in the tuition. Each spring the Villa Finance Committee will determine the fees for the following year.

## Does Villa Maria Academy offer any athletic scholarships?

NO, financial aid in the form of grants is available only for those with financial need. Some merit based grants are available to incoming freshmen that take the first entrance exam on Saturday, November 1<sup>st</sup> at 8am.

## How do I apply for a merit scholarship?

The incoming student must take the entrance exam, no other application is needed. That is one of the reasons to be sure your daughter takes the first entrance exam on Saturday, November 1<sup>st</sup>, 8am.

## I want to send my daughter to Villa, but I am not sure if I can afford tuition; what should I do?

Your daughter should take the entrance exam and apply for both Diocesan and Villa financial aid. Then inquire at your parish or local community organization to find if any financial aid is available. Please be sure to talk with the Admissions Coordinator or Chief Financial Officer to determine how we can make Villa affordable for you. If you are committed to sending your daughter to Villa, we can work together to make it a reality.

## Are there any tuition discounts?

Daughters of Villa Maria Academy or Cathedral Prep alumni will receive a \$100 tuition discount. Siblings enrolled at Prep and Villa will each receive a \$150 tuition discount.

## Whom should I contact for additional information?

For additional information, please contact:

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