

## Financial Aid Policy for Families Utilizing CHOOSE Act Funds

At Alabama Waldorf School, we are committed to making education accessible and affordable for all families. To ensure our resources are distributed equitably, we have developed the following policy for families who receive CHOOSE Act funding.

### Policy Objective:

This policy ensures that CHOOSE Act funds are primarily applied toward tuition before any financial aid from Alabama Waldorf School is awarded. This approach maximizes the use of CHOOSE Act resources and allows our financial aid to benefit a greater number of families.

### Policy Details:

#### 1. Primary Use of CHOOSE Act Funds

Families who qualify for CHOOSE Act funds are encouraged to apply these funds toward tuition. CHOOSE Act funds may cover up to \$7,000 per student, per year, for tuition and other approved educational expenses.

#### 2. Financial Aid Eligibility for CHOOSE Act Recipients

- Families using CHOOSE Act funds are eligible to apply for additional financial aid only if the CHOOSE Act award does not cover the full cost of tuition.

#### 3. Specific Financial Aid Limitations

To ensure fair and consistent distribution of financial aid, the following guidelines apply:

- **For families receiving the CHOOSE Act allocation of \$7,000 per student:**
  - **If tuition is equal to or less than \$7,000:** No additional financial aid will be awarded.
  - **If tuition exceeds \$7,000:** Additional financial aid may be applied for qualifying families, but is capped at **35% of the remaining tuition after CHOOSE Act funds are applied**. The family is responsible for any remaining account balance.

- For example:

If Grades tuition is \$11,640  
- \$7,000 CHOOSE Act funds  
= \$4,640 remaining tuition balance

Potential financial aid award maximum is 35% of the \$4,640 remaining tuition balance, which is \$1,624.

The family is responsible for the remaining balance of \$3,016.

**4. Application and Verification Process**

- Families receiving CHOOSE Act funds must disclose the amount of CHOOSE Act assistance on their financial aid application.
- Documentation from ClassWallet or the CHOOSE Act program may be required to verify fund allocation.

**5. Annual Review and Adjustments**

This policy is reviewed annually by the Board of Trustees to ensure it aligns with any changes in the CHOOSE Act and maintains fairness for all families applying for financial aid.

**Questions?**

Please contact Kaitlin Caruso, Director of Business, if you have questions about this policy or how it may apply to your family.