



Financial Aid Application

2024-2025 School Year

PLEASE COMPLETE THIS APPLICATION AND INCLUDE:

- A COMPLETE copy of your 2023 Federal Tax Return with ALL applicable schedules, including copies of all 2023 W2's and/or 1099 forms. We do not need your state tax return.
- Complete documentation for non-taxable income listed in PART IV.
- Use uppercase letters

APPLICATION DEADLINE: WEDNESDAY, MAY 15th

PART I: Parent/Guardian (Only list the parents/guardians who live with the dependents listed in Part II).

Parent: _____
Last Name First Name

Email of Primary Person to Notify: _____

Relationship to Dependents: Father Mother Stepfather Stepmother Guardian
Employment Status: Full Time Part Time Self Employed Not Employed Retired Disabled

Occupation: _____

Parent: _____
Last Name First Name

Email _____

Relationship to Dependents: Father Mother Stepfather Stepmother Guardian
Employment Status: Full Time Part Time Self Employed Not Employed Retired Disabled

Occupation: _____

Street Address: _____ APT # _____

City State Zip Home Phone

Part II: Dependents (The following information is for the 2024-2025 school year.)

*Please list all dependents, as listed on your Federal Tax Return, in order of age, starting with the oldest.

*If you have more dependents, please photocopy this page for additional dependents before completing.

*List grade dependent will be attending in the Fall of 2024.

Dependent 1

Last Name: _____ First Name: _____

Grade: (Fall 2024) _____ Will be Attending Arrow: Yes ___ No ___

Tuition Amount: \$ _____ Fin. Aid Last Year \$ _____

Dependent 2

Last Name: _____ First Name: _____

Grade: (Fall 2024) _____ Will be Attending Arrow: Yes ___ No ___

Tuition Amount: \$ _____ Fin. Aid Last Year \$ _____

Dependent 3

Last Name: _____ First Name: _____

Grade: (Fall 2024) _____ Will be Attending Arrow: Yes ___ No ___

Tuition Amount: \$ _____ Fin. Aid Last Year \$ _____

Dependent 4

Last Name: _____ First Name: _____

Grade: (Fall 2024) _____ Will be Attending Arrow: Yes ___ No ___

Tuition Amount: \$ _____ Fin. Aid Last Year \$ _____

PART III: Family Income 2023

Total Income..... \$ _____
(Line 7b on Form 1040)

Adjusted Gross Income..... \$ _____
(Line 8b on Form 1040)

Annual Child Support Received..... \$ _____

Annual Temporary Assistance for Needy Families (TANF) Received..... \$ _____

Other Annual Non-Taxable Income Received..... \$ _____
Including housing allowance-clergy/military, help from friends/family, etc.

Part IV: Income Changes

Are you expecting a change in **total** family income from the 2022 tax year? Yes No

If yes, please complete the remainder of this section:

Annual Amount of increase \$ _____

Annual Amount of Decrease \$ _____

Please indicate the reason(s) for your increase in income.
(Mark all that apply)

Please indicate the reason(s) for your decrease in income.
(Mark all that apply)

Reason for Increase

- New job
- Increased Hours
- Same Job with Higher Income
- Recently Married
- Retirement
- Divorce/Separation
- Death of a Spouse
- Illness/Injury
- Other _____

Reason for Decrease

- Job Loss
- Reduction in hours
- New Job with Lower Income
- Parent Attending College or Technical School
- Other _____

PART V: Family Assets/Debt

Cash on Hand..... \$ _____
(Checking, Savings)

Stocks, bonds, Investments..... \$ _____
(Do NOT include retirement accounts such as 401K's or IRA's)

If You Own Your Own Home:

Current Market Value..... \$ _____

Mortgage Balance..... \$ _____
(Include any second mortgage and home equity loan balances)

PART V: Family Assets/Debt --Continued

Value of Any Other Property..... \$ _____

Second Home Rental Property Other

Amount Still Owed on These Properties..... \$ _____

Number of Vehicles _____

(Owned or Leased)

*Vehicle Information:

Vehicle #1

Make _____ Model _____ Year ____ Loan Balance \$ _____

Vehicle #2

Make _____ Model _____ Year ____ Loan Balance \$ _____

Vehicle #3

Make _____ Model _____ Year ____ Loan Balance \$ _____

Monthly Vehicle Payments \$ _____

Total Annual Vehicle Insurance..... \$ _____

(Amount paid for vehicle insurance for the entire year on ALL owned and leased vehicles)

Credit Card Debt..... \$ _____

(Enter the total balance owed on All credit cards)

Monthly Credit Card Payments..... \$ _____

Other Debt (Please describe in Part VII)..... \$ _____

Part VI: Expenses

MONTHLY EXPENSES FOR 2023:

Monthly Mortgage or Rent Payment..... \$ _____

(Include 2nd Mortgage, home equity loan)

Monthly Gas and Electric..... \$ _____

YEARLY EXPENSES FOR 2023:

Homeowner's or Renter's Insurance..... \$ _____

(If not included in mortgage payment)

Taxes Paid on Home..... \$ _____

(If not included in mortgage payment)

Part VI: Expenses-Continued

Unreimbursed Medical/Dental Expenses.....\$ _____

Day Care Expenses.....\$ _____
(Do NOT include dependent tuition)

Charitable Contributions (Cash Only).....\$ _____

Child Support Payments.....\$ _____
(Made by you to another household)

Alimony Paid by You.....\$ _____

Student Loan Payment.....\$ _____
(For family members no longer attending college)

Total Federal Income Tax.....\$ _____

Total State Income Tax.....\$ _____

PART VII: Special Circumstances

Please select all that apply

- | | |
|--|--|
| <input type="checkbox"/> Divorce/Separation | <input type="checkbox"/> Family Illness/Injury |
| <input type="checkbox"/> Bankruptcy | <input type="checkbox"/> Financial /Support from Family/Friends |
| <input type="checkbox"/> Parent/Guardian is disabled | <input type="checkbox"/> Financial Support to Grandparent/Relative |
| <input type="checkbox"/> Parent is a Student | <input type="checkbox"/> See Note Below |

Use the space below to describe any additional special circumstances that may affect your eligibility for financial aid.

Please indicate the approximate amount of financial assistance you are seeking: \$ _____

PART VIII: Signature

I declare that the information on this form is, to the best of my knowledge, complete and accurate. I agree, if requested, to send additional information to support or verify statements on this form. I understand that if any information is incorrect or invalid, this may void this application.

Parent/Guardian Signature

Date

Parent/Guardian Signature

Date

Financial Aid Application INSTRUCTIONS 2024-2025 School Year

Important Notes Before Completing and Submitting Your Application:

You **MUST** include:

A copy of your 2023 Federal Income Tax Return with ALL applicable schedules, and copies of all your 2023 W-2's and/or 1099 forms.

1. Please complete **ALL** items that apply to your family. If an item does not apply to you, leave it blank.
2. You **MUST** provide income amounts for 2023.
3. In the dependent section of the application, please indicate the school(s) and grade(s) that your dependent(s) will be entering in the **Fall of 2024** (next school year).
4. There is space provided in **Part VII: Special Circumstances** for you to list and explain any other circumstances that you believe would impact your eligibility for financial aid. Please use this space to explain anything unique to your financial situation.

Part I: Parent/Guardian Information

List only information for the primary custodial parents or guardians who **live with** the dependents listed in Part II. Please provide your current household address and phone number. Please provide email of primary person to be contacted concerning this application.

Part II: Dependents

For each dependent listed, please indicate the school and grade that the dependent will be entering in the Fall of 2021. If a dependent is attending a ***different private school or college***, please list the tuition amount.

Part III: Family Income

This refers to the **ACTUAL** income amounts for 2023. You **MUST** provide income amounts for 2023.

Annual Income Items

Total Income:

Total income from line 6 of your Form 1040.

Adjusted Gross Income:

Total income from line 7 or your Form 1040.

Annual Child Support Received:

Please indicate the **ANNUAL** amount you received in 2023.

Annual Temporary Assistance for Needy Families (TANF) Received:

Please indicate the **ANNUAL** amount you received in 2023.

Annual Food Stamps Received:

Please indicate the **ANNUAL** amount you received in 2023.

Other Annual Non-Taxable Income Received:

This applies to any other sources of income you received in 2023 that are not included in the above lines.

Part IV: Income Changes

If you expect any change in income from the 2023 tax year to the 2024 tax year, please complete this section. We are trying to determine what your income will be during the 2023 tax year. We need to know the NET change in income from 2023 to 2024. Please do not mark both a reason for an increase and a reason for decrease in income.

Part V: Family Assets/Debt

Cash on Hand:

The current combined balance of your checking and savings accounts.

Stocks, Bonds, Investments:

List the current value of any stocks, bonds, or other investments **excluding** retirement accounts.

If You Own Your Home

Current Market Value:

Please indicate the current estimated market value of your primary residence.

Mortgage Balance:

Indicate the total current estimated market value of your primary residence.

Value of Any Other Property:

Please indicate the estimated value of any other property you have, including but not limited to, second homes and rental property. Also, indicate what type of property you are including in this category by filling in the appropriate square(s).

Amount Still Owed on These Properties:

Total amount you still owe on these properties **INCLUDING** loan balances and second home or rental property mortgage balances.

Number of Vehicles (owned or leased):

The total number of vehicles you currently own or are leasing.

Monthly Vehicle Payments:

The total amount of your monthly vehicle payments for **ALL** vehicles.

Total Annual Vehicle Insurance:

The total annual amount you pay for household vehicle insurance **ALL** vehicles.

Credit Card Debt:

The total amount of **ALL** credit card balances.

Monthly Credit Card Payments:

The monthly amount you currently pay on your credit card balances.

Other Debt:

The total amount of any other outstanding debt you currently have. Please be sure to include an explanation of this debt in Part VII: Special Circumstances.

Monthly Expenses:

Monthly Mortgage or Rent Payment:

Your **TOTAL** monthly mortgage or rent payment **INCLUDING** monthly home equity loan and second mortgage payments.

Monthly Gas and Electric:

Your average total monthly gas and electric expense.

Annual Expenses

Homeowner's or Renter's Insurance:

Your annual homeowner's or renter's insurance *if not included in your monthly mortgage expense.*

Taxes Paid on Home:

The annual taxes paid on your **home** *if not included in your monthly mortgage expense.*

Unreimbursed Medical/Dental Expenses:

Include any after-tax health and dental insurance premiums, doctor's office visit co-pays, co-pays for medication or any other out of pocket medical or dental expenses.

Day Care Expenses:

Include all daycare expenses you paid in 2023 for all dependents in your household.
Do not include dependent tuitions.

Charitable Contributions:

Total charitable *cash* contributions your household made in 2023.

Child Support Payments made by You:

The total amount of child support payments **YOU PAID** in 2023.

Alimony Paid by You:

The total amount of alimony **YOU PAID** to an ex-spouse in 2023.

Student Loan Payments:

The total amount of student loan payments you paid in 2023 for family members that are no longer attending college.

Total Federal Income Tax:

This is taken from line 6 of Form 1040 or line 37 from Form 1040A.

Total State Income Tax:

This is your total state income tax.

PART VI: Special Circumstances

This space is provided for you to list and explain **any** other expenses and/or special circumstances that you believe would impact your eligibility for financial aid. Please describe anything unique to your financial situation in this section of the application.

Frequently Asked Questions

Are there any income limits when applying for financial aid?

There are no income limits when applying for assistance. Each family's unique financial situation is considered when assessing need.

Is my personal financial information shared with any other organizations?

All information remains with Arrow Academy and is strictly confidential.

I do not have my 2023 Federal Income Tax return available because I have filed for an extension. Will my application still be accepted?

If you have filed for an extension, we will need you to provide us with a copy of the extension request, a copy of your 2022 Federal Income Tax return and copies of your 2023 W-2's.