



FINANCIAL AID FOR 2012-2013 An Overview

An Introduction to Financial Aid

This overview provides vital information about how to apply for financial aid at Hawai'i Preparatory Academy. Please pay attention to bold items; these are important points the financial aid committee would like to emphasize.

HPA is committed to helping families find the financial resources to afford an HPA education. The demand for HPA financial aid is greater than the amount of aid available; therefore, to serve the maximum number of families possible, HPA provides only a percentage of the family's demonstrated need.

A large part of the success of this process depends on you as a parent. Please complete the application accurately, follow the instructions for submitting information to SSS, and submit all information by the priority deadline. We encourage you to apply online. The online application fee is discounted and provides faster processing times. If you are completing a paper application, follow along in the line-by-line instruction booklet. If you have any questions, SSS has a wonderful online support system. You also can contact SSS for assistance from a financial aid representative (Monday-Friday: 9 a.m.-8 p.m. EST) at:

School and Student Services by NAIS
www.sss.nais.org/parents
(800) 344-8328 | E-mail: sss@nais.org

REAPPLYING FOR FINANCIAL AID

All students receiving financial aid must apply every year to continue to receive any funding while they are students at Hawai'i Preparatory Academy.

NEW APPLICATIONS FOR FINANCIAL AID

The application for financial aid should be completed at the same time as the application for admission. If the financial aid application is complete, we will send the financial aid decision with the admission decision. We cannot make a financial aid decision until an admission decision has been made.

How to Apply for Financial Aid

It is your responsibility to ensure that a complete financial aid application is filed with SSS. Please check the status of your application on the SSS website after you have submitted the application. HPA does not follow up with any partial financial aid applications. We assume if you have not completed the application, you have decided you are no longer interested in applying for financial aid at HPA.

A complete financial aid application for the 2012-2013 academic year includes:

- Parent Financial Statement
- Completed 2011 1040 tax returns and all schedules
- Business/Farm Statement – if applicable

- IRS 1098-T form – if applicable

PARENT FINANCIAL STATEMENT (PFS)

The PFS is available on the Quick Links page on the HPA website under Financial Aid. Hawai'i Preparatory Academy uses School and Student Services for Financial Aid (SSS), part of the National Association of Independent Schools, to process the financial aid forms and calculate need. The forms are completed online. If you need a paper copy of the application, please contact the HPA Admission Office at 808-881-4321. All dependents should be listed on the application, whether or not they are attending tuition-charging schools.

We encourage you to apply online after you have completed your 2011 tax returns. We recommend that families work on their taxes between early to mid-February. Once your tax returns are complete, you should be able to complete the PFS easily before the Feb. 20 priority deadline. You are ensuring greater accuracy when you work on the PFS after you complete your 1040s, and it helps the financial aid committee make an award more quickly.

The households associated with each natural parent must apply for financial aid, and each household should complete only one PFS. For more information, please read the section titled "Family Dynamics and Exceptions."

HPA strongly recommends that you download and read the PFS Online Workbook to help you through the application process. It contains helpful step-by-step instructions along with information about support options. *The PFS Online Workbook also is available on the Quick Links page.*

COMPLETED 2011 1040 TAX RETURNS AND ALL SCHEDULES.

Your financial aid application is complete and the HPA Financial Aid Committee will consider applications once the tax returns have been submitted to SSS AND the application has been verified against the returns. Please send the tax forms to SSS as directed on their website. Tax returns should be a photocopy of the federal return and all schedules sent to the IRS.

The financial aid application will not be considered until the 2011 tax returns have been submitted to and processed by SSS. There might be very rare occasions when a family cannot complete their 2011 tax return before the February 20, 2012 priority deadline. In this situation, we encourage you to send correspondence to the Financial Aid Committee as early as possible with a detailed explanation of the reasons for the delay in submitting your tax return. The committee will consider these situations on a case-by-case basis. We encourage families to make it a priority to complete their tax returns before the deadline to ensure that they will be considered for financial aid. Please e-mail financialaid@hpa.edu, or write to:

Hawai'i Preparatory Academy - Financial Aid Committee
65-1692 Kohala Mountain Road
Kamuela, HI 96743

If you are in a partnership or receive a schedule K1, you will not receive the K1 in time to complete your 1040 by the priority deadline. Please download the instruction sheet on the Quick Links page so you can submit a complete application by the priority deadline.

BUSINESS/FARM STATEMENT

In addition to the PFS, you must complete this form on the SSS website only if you own your own business or farm. If you are completing the paper application, please download the form on the Quick Links page and mail directly to SSS.

1098-T

If you have a child attending an institution of higher learning (community college, university, graduate program, etc.) and you are helping pay his/her tuition, you must submit the 1098-T Tuition Statement, sent to you directly from the institution. The 1098-T verifies the amount of tuition paid. Please upload or mail directly to SSS with your application ID.

Financial Aid Communication and Confidentiality

FINANCIAL AID COMMUNICATION

If you have any questions related to the administration of financial aid at HPA, please e-mail financialaid@hpa.edu.

In an effort to be consistent and fair to all families and to practice good financial aid management, the Financial Aid Committee will only consider written correspondence. Families must send questions or comments electronically or by mail (along with any helpful documentation). Information provided via personal and/or phone conversations will not be considered when reviewing your application.

CONFIDENTIALITY AND INFORMATION SECURITY

HPA is committed to maintaining the confidentiality of families applying for financial aid. All financial aid information is secured in the Admission Office with restricted access, available only to members of the Financial Aid Committee. Faculty and other employees of HPA do not know who is receiving financial aid. We expect families to maintain the same level of confidentiality. Financial aid awards differ between each family, and families should not share information regarding financial aid awards with members of the community or employees at HPA.

The financial aid application process does not track Social Security numbers, and HPA encourages families to block out Social Security numbers on all documents, tax returns, and other forms before sending them to SSS.

Financial Aid Timeline

November 15, 2011: SSS application is available online, however HPA discourages families from completing the PFS too early. Families should only start on the PFS in January at the earliest, and only under exceptional situations.

Early February, 2012: Families should start to receive their W-2 forms and other documentation to complete their 2011 1040s. Most families should start the 1040s and work on them through mid-February.

February 15, 2012: Most 1040s should be complete, and families should work on the online PFS.

February 20, 2012: HPA Financial Aid Application Priority Deadline. Families who complete the financial aid application by the priority deadline will receive a financial aid decision during the second week of March (returning families) or the third week of March (new families).

March 5-9, 2012: Returning HPA families who submit a complete financial aid application and currently are receiving financial aid will receive a financial aid decision for the 2012-2013 academic year.

March 12-16, 2012: New families (or returning HPA families who currently are not receiving financial aid) who submit a complete financial aid application will receive a financial aid decision for the 2012-2013 academic year.

March 19-30, 2012: Families who received their financial aid awards will have an opportunity to respond before the committee will consider other financial awards. No awards will be given during this time.

After April 1, 2012: Rolling financial aid decisions will be made, as applications are completed and funding permits.

How the Financial Aid Award is Determined

Financial aid decisions are based on several factors—the amount of financial aid available, the demand for financial aid, the demonstrated need of the applying family, timeliness of the completed financial aid application, and the qualities of the student requiring financial assistance. The demonstrated need of the family is the fundamental requirement and calculating basis for a financial aid award.

The demand for financial aid far exceeds the amount that is available and HPA must allocate our limited resources to a large number of financially eligible families. Therefore, HPA incorporates a merit component to distribute funds to those who are the best fit for HPA and will make the greatest contribution to our community. The merit component is a blend of factors: *academic* (e.g., test scores, GPA), *social/behavioral* (e.g., leadership, discipline history), and *HPA community fit* (e.g., community service, school involvement, athletic and artistic ability).

Current HPA reports and records will be used for re-enrolling families. Families are welcome to mail additional information for consideration and may send any additional comments to financialaid@hpa.edu, or documentation to:

Hawai'i Preparatory Academy - Financial Aid Committee
65-1692 Kohala Mountain Road
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Keep in mind that SSS calculates the amount a family can pay based on discretionary income and a supplemental amount from assets. Families might be surprised at the number SSS reports. In those cases, it is most likely because SSS excludes certain discretionary financial commitments in their assessment, such as consumer debt. HPA does not fund discretionary financial choices. If a family already has committed its discretionary financial resources (that could have been used for tuition), the difference between calculated ability to pay and actual cash flow will not be considered by HPA when making an award that is based on need.

Who Should Apply for Financial Aid?

FAMILY DYNAMICS AND EXCEPTIONS

Financial aid at Hawai'i Preparatory Academy is primarily determined by a family's ability to meet educational expenses. It is based on need, not on a willingness to pay. The position of Hawai'i Preparatory Academy is that divorced or separated parents retain the obligation to contribute to the education of their children whether or not there is a legal agreement between them to do so.

If either natural parent remarries, or has combined households with a partner, the entire household (both adults) must apply for financial aid. The HPA Financial Aid Committee will take into consideration the obligations of the parent to his/her new family. We will include in the calculations the resources of the stepparent/partner, bearing in mind the obligation of the stepparent to his/her own natural children and household.

Divorced or separated parents should complete the PFS separately and submit their individual forms to SSS for processing. Hawai'i Preparatory Academy will receive both forms and process the information for the individual student file.

The Financial Aid Committee may waive the requirement of financial information from a parent and his/her spouse when that parent's whereabouts are unknown, or when the parent has given no financial support to the student for more than three years and has made no contact with him/her during this time. Families must supply documentation from a member of the clergy, or an attorney, certifying the lack of contact or support.

HPA expects parents, guardians, domestic partners, and/or stepparents to play an appropriate role in financing a student's education. Any exception to this requirement must be appealed to the Financial Aid Committee in writing, with appropriate documentation. Please send the documentation to:

Hawai'i Preparatory Academy - Financial Aid Committee
65-1692 Kohala Mountain Road
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NON-WORKING PARENT

HPA expects both parents to contribute to the educational expenses for their child. If a parent is not employed, HPA will impute an income for the non-working parent in the financial aid calculation. This will standardize the application for all families, including those with double incomes. Families may receive an exemption from this requirement if a parent is disabled, is taking care of an elderly relative, or caring for young children not in school. Parents should request an exemption in writing to financialaid@hpa.edu, or mail at:

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