

# Innovations in Financial Aid

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## Classic Financial Aid Model

- Family submits application to 3rd Party (FACTS, FAST, Smart, etc.)
- Applications reviewed by committee, business office
- Many applications to review in a short amount of time
- Chasing down families with incomplete information
- Appeals process
- Frustrated families - process, application, 'squeezing the middle', mistrust
- Reluctance to apply - time, embarrassment, past experience, low odds



## TAP

# Tuition Affordability Program “TAP”

- **Purpose** To create a simplified method for “middle income/bubble” families to apply for aid.
- **Setup** Matrix based scholarship amount using a cross reference of eligible dependents and gross income levels
- **Application Process** send in copy of full tax return along with associated W2s and K-1s. No additional questions (school reserves right to request additional information upon review).
- **Participation** approx. 50% of those that do receive some level of scholarship, receive it through TAP.

## Tuition Affordability Program “TAP”

TAP

### Pros:

- ❖ Simplified method of application and award. Reviewed by Director of Finance, not Scholarship committee.
- ❖ Provides some relief for families who may not normally think they are eligible for scholarship.
- ❖ Takes into account Yeshiva high school students.

### Cons:

- ❖ Matrix is not “flexible” once set for the year or to account for families who fall just outside of any given threshold.
- ❖ Tricky to determine proper income level for non W2 families- those with real estate holdings, partnerships, businesses.
- ❖ Lower amounts of scholarship awarded vs. full financial aid.

# Tuition Affordability Program "TAP"

The Moriah School  
TAP Application and Certification  
2022-2023

**TAP Tuition-Pre-K**

	less than \$ 150,000	less than \$ 180,000	less than \$ 210,000	less than \$ 240,000	less than \$ 270,000	less than \$ 300,000	less than \$ 330,000	less than \$ 360,000
	\$ (2,168)	\$ (2,168)	\$ (1,624)	\$ (1,081)	\$ (545)			

**TAP Tuition-K**

Dependents	less than \$ 150,000	less than \$ 180,000	less than \$ 210,000	less than \$ 240,000	less than \$ 270,000	less than \$ 300,000	less than \$ 330,000	less than \$ 360,000
1	\$ (4,562)							
2	\$ (4,562)	\$ (4,562)	\$ (4,191)	\$ (1,030)				
3	\$ (4,562)	\$ (4,562)	\$ (4,562)	\$ (4,162)	\$ (2,310)	\$ (2,039)	\$ (1,772)	
4	\$ (4,562)	\$ (4,562)	\$ (4,562)	\$ (4,562)	\$ (4,562)	\$ (2,580)	\$ (2,310)	\$ (1,841)

**TAP Tuition-Grades 1, 2**

Dependents	less than \$ 150,000	less than \$ 180,000	less than \$ 210,000	less than \$ 240,000	less than \$ 270,000	less than \$ 300,000	less than \$ 330,000	less than \$ 360,000
1	\$ (4,092)							
2	\$ (5,760)	\$ (4,646)	\$ (3,537)	\$ (1,535)				
3	\$ (6,701)	\$ (6,314)	\$ (5,200)	\$ (3,424)	\$ (1,480)	\$ (1,087)	\$ (819)	
4	\$ (6,701)	\$ (6,701)	\$ (6,314)	\$ (5,094)	\$ (3,979)	\$ (1,648)	\$ (1,367)	\$ (969)

**TAP Tuition-Grades 3,4,5**

Dependents	less than \$ 150,000	less than \$ 180,000	less than \$ 210,000	less than \$ 240,000	less than \$ 270,000	less than \$ 300,000	less than \$ 330,000	less than \$ 360,000
1	\$ (4,207)							
2	\$ (5,875)	\$ (4,761)	\$ (3,654)	\$ (1,535)				
3	\$ (6,857)	\$ (6,429)	\$ (5,314)	\$ (3,541)	\$ (1,603)	\$ (1,215)	\$ (936)	
4	\$ (6,857)	\$ (6,857)	\$ (6,429)	\$ (5,209)	\$ (4,094)	\$ (1,773)	\$ (1,495)	\$ (1,047)

**TAP Tuition-Grades 6,7,8**

Dependents	less than \$ 150,000	less than \$ 180,000	less than \$ 210,000	less than \$ 240,000	less than \$ 270,000	less than \$ 300,000	less than \$ 330,000	less than \$ 360,000
1	\$ (4,202)							
2	\$ (5,858)	\$ (5,858)	\$ (3,650)	\$ (1,532)				
3	\$ (6,881)	\$ (6,410)	\$ (5,305)	\$ (3,544)	\$ (1,607)	\$ (1,225)	\$ (946)	
4	\$ (6,881)	\$ (6,881)	\$ (6,410)	\$ (5,199)	\$ (4,094)	\$ (1,808)	\$ (1,497)	\$ (1,057)

**CHILDREN WHO WILL ATTEND MORIAH**

Child's First Name	Grade 2022-2023

**OTHER CHILDREN (Not Attending Moriah)**

Child's First Name	Grade & School 2022-2023

TAP

# Indexed Tuition

## Indexed Tuition Calculator

In order to facilitate transparency between JLA and prospective families, we have created a tuition estimator to give a sense of what their Indexed Tuition tier may be. While a final determination can only be made after a review of your completed Indexed Tuition application, this tool will help to provide an estimate based solely on the parameters shared with us below.

Number of children who will be enrolled in a private school or college for the upcoming academic year:

Annual (Gross) Family Income:

Value of Family Liquid Assets\*:

\*Total of cash, checking, savings, brokerage, 529 and retirement accounts

<b>True Cost</b>		<b>\$44,000</b>
<b>Tier A</b>		<b>\$32,000</b>
<b>Tier B</b>		<b>\$21,000</b>
<b>Tier C</b>		<b>\$15,000</b>
<b>Tier D</b>		<b>\$9,000</b>
<b>Tier E*</b>		<b>\$4,000</b>

\*Families in Tier E may also be eligible for additional support from the Gisela and Daniel Ades Foundation.



# Indexed Tuition

Indexed

## Indexed Tuition Calculator

The Indexed Tuition tier estimated on the following screen is based on the basic parameters you've provided. A more thorough review and final determination will be made based on your completed FACTS application. This estimator is meant only to give you a rough sense of what your Indexed Tuition tier may be at JLA.

True Cost		\$44,000
Tier A		\$32,000
Tier B		\$21,000
Tier C		\$15,000
Tier D		\$9,000
Tier E*		\$4,000

\*Families in Tier E may also be eligible for additional support from the Gisela and Daniel Ades Foundation.



# Indexed Tuition

Indexed

## Indexed Tuition Calculator

Based on the information that you have provided your estimated tuition would be \$15,000 per child enrolled. This amount is in addition to any income-based State of Florida scholarships (FES-EO/FTC) for which you may qualify.



True Cost		\$44,000
Tier A		\$32,000
Tier B		\$21,000
Tier C		\$15,000
Tier D		\$9,000
Tier E*		\$4,000

\*Families in Tier E may also be eligible for additional support from the Gisela and Daniel Ades Foundation.







TAAP

## Challenges we had with existing available models

- **FACTS and TADS calculations are basically useless and practically it is almost impossible to have a magic formula. In any case, the numbers they generate to assess families would just be based on raw verifiable income and assets.**
- **Unfortunately, the verifiable data does not give an accurate picture of the situation as much is not reported.**
- **A proper assessment is an art and not a science and for this you need soft data.**
- **They don't ask all the right questions to get this soft data, which is to get a flavor of who the family is and how they live and spend.**
- **FACTS focuses on verifiable income from a tax return, which could be information 2 years old. To assess you need an equal focus on the current situation.**
- **FACTS does not ask a basic question like, “ What is your current salary?” Assuming there was some level of trust between the school and applicant, this would be one of the most important questions. Obviously you would want to know what side benefits they have (Someone making 100k with no benefits is not the same as someone making 100k with full health 10% pension and a company car) . Similarly with Self employment we know many people take many expenses to substitute for a w-2 who need to pay this with post taxable income.**
- **FACTS and TADS application are so tedious that parents lose patience and you get much bad data**



TAAP

## A Solution

- Drop the FACTS/TADS model and think out of the box as all we needed is the right data (their analysis was not helpful)
- Our solution was to create our own “form” to ask all the questions we wanted to get a FULL picture

## The Problem

- One main advantage of FACTS and TADS was for the school to hide behind them and remove pressure and negative feeling toward the school and committee. This is something an in-house form cannot provide.

# Our Solution

The logo consists of the word "TAAP" in orange, uppercase letters, centered within a white circle. This circle is positioned on a dark blue vertical bar that also features an orange circle at the top.

TAAP



**TAAP**

FINANCIAL AID APPLICATIONS

A white circle containing the word "TAAP" in orange, bold, sans-serif capital letters. The circle is positioned on a dark blue vertical bar that also features an orange circle at the top.

TAAP

We created the application and questions we want to get all the information we need and at the same time promoted it through a 3rd party company we created.

Honestly almost no parent knows the difference between FACTS, TADS, TAP and now TAAP. We were able to roll this out 3 years ago and it has worked wonderfully.





## Some TAAP Advantages



TAAP

- **FACTS and TADS application are so tedious that parents lose patience and you get much bad data**
- Fully customizable and simple to fill out and easy for the parents
- **Much more productive and focused questions than our competition**
- Questions asked based on logic. Unnecessary questions won't show up
- **Family situation snapshot at the beginning of each submission**
- Option for a shortened agreed % increase form for returning families (some use this for Rabbeim and community Rabbis)
- **Custom calculations can be added**
- You can send a link to parents that has the school identifier and their basic demographics filled out
- **All applications come to a designated email or email folder or group of emails and can be viewed in 3 ways**  
1) In the email 2) A PDF 3) In a spreadsheet where all information from submissions go
- Each applicant receives an email with a link to upload documents
- **After seeing how they live, most committees have a range in which this soft data tells them where to assess this family. Additionally, unfortunately it becomes clear many times upon analysis the raw data provided is unreliable (incomplete or untruthful) and the assessment needs to be done using different metrics.**
- We make sure to ask the right questions to gather the raw and soft data



TAAP

## One significant idea

We all know that for returning families 90% of the time their situation is the same and parents hate filling out these applications. So we started giving **an option for a set % raise (5-8%) if they fill out a form which takes under 5 minutes and needs no documentation and they make a declaration that their income is within 10% of last year** (officially it is for the committee to consider, in case you know their situation is different).

This has been a win-win as we need to process 40% less cases, get more than we likely would have if they filled out a FA application and parents are happy about the simple process.

# Resources

<b>Moriah School Tuition Affordability Program (TAP)</b>	<a href="https://www.moriahschool.org/apps/pages/index.jsp?uREC_ID=2224503&amp;type=d&amp;pREC_ID=2304171">https://www.moriahschool.org/apps/pages/index.jsp?uREC_ID=2224503&amp;type=d&amp;pREC_ID=2304171</a>
<b>Jewish Leadership Academy Indexed Tuition</b>	<a href="https://jlamiami.org/tuition/">https://jlamiami.org/tuition/</a>
<b>Yeshiva Toras Chaim Toras Emes TAAP Application</b>	<a href="https://www.taap.us/">https://www.taap.us/</a>