



Tuition Assistance - Frequently Asked Questions

Valor is pleased to provide this document to help all our families understand a critical component of our vision and commitment to inclusiveness through the offering of Tuition Assistance awards.

Following are the most common questions asked about Valor's Tuition Assistance program.

~ Philosophy and Foundations ~

Why does Valor offer Tuition Assistance?

Valor offers Tuition Assistance in fulfillment of our vision to *prepare tomorrow's leaders to transform the world for Christ*. Tomorrow's leaders include a broad range of economic diversity. Valor believes that economic diversity in our student body honors God, strengthens our community and builds bridges and relationships to influence our surrounding culture. We offer Tuition Assistance due to the generosity of the entire Valor community so that we may extend our reach and be inclusive of all God would have partake in our school.

What is the true need for this program? How many are benefited?

Currently, 55% of all Valor students receive Tuition Assistance awards. Without Tuition Assistance the makeup of the Valor community would be vastly different. Valor's Tuition Assistance program is a vital component of our vision and commitment to inclusiveness.

What are the Business principles behind Tuition Assistance awards?

Valor's business model is to set tuition and fees at the cost to provide an excellent education. Under this model, we must collect the "full tuition" from each enrolled student. So, the tuition must be paid in full, or any difference must be made up from the Tuition Assistance fund. This is called a "cost-based" model and we believe it is the most appropriate model to guarantee sustainability in excellence. For this reason, Valor's Annual Fund Campaign has only a single purpose – Tuition Assistance.

Where do funds for Tuition Assistance come from?

Since our founding, a handful of generous donors have seen fit to ensure funds are available for Tuition Assistance and we have been able to meet the needs. Valor has determined that the sole purpose of its Annual Fund is to increase the capacity and sustainability of our Tuition Assistance fund therefore we are establishing the *Share the Vision*, Annual Campaign for Tuition Assistance as an ongoing funding mechanism for the school. We desire 100% of Valor families to participate in the annual *Share the Vision* campaign – even those who are currently receiving Tuition Assistance. Valor has always been able to fully fund our Tuition Assistance budget and with God's provision we will continue to do so.

Who decides what Tuition Assistance is awarded?

The Board of Education has authorized a Tuition Assistance Committee to make the final award determinations on Tuition Assistance awards. The Committee is currently

comprised of the Head of School, the CFO, and two Board members. The CFO provides all the information necessary for the Committee to make the awards. The Committee meets together and undertakes a detailed process on each applicant to determine an appropriate and equitable award.

~ Definitions and Details ~

Are admission decisions and Tuition Assistance requests dependent in any way?

No. Admission to Valor is independent from a family's request for Tuition Assistance. Decisions for admission are not based on an applicant's ability to pay. Rather, decisions for admission are based on our admissions process and the alignment of the student/parent team with the culture and vision of our school. Tuition Assistance is considered and potentially granted only after a student has been accepted and they have completed their Enrollment Agreement.

Is Tuition Assistance a loan? Does it have to be paid back?

No. A Tuition Assistance award reduces the total amount of tuition due. A Tuition Assistance award does not need to be paid back.

Can a student earn a scholarship?

No. Tuition Assistance is "needs based, mission driven." This means that we consider students with a demonstrated need who will clearly advance the mission of the school. At the present time, Valor does not award merit-based scholarships.

Will a student's athletic or arts ability influence the Tuition Assistance award?

No. Valor does not award scholarships for skills and abilities. Offering scholarships for athletic and arts ability is strictly prohibited by the Colorado High School Activities Association (CHSAA), of which Valor is a compliant member in all respects.

Do you offer "Full Rides" to Valor?

No. There is no student that receives 100% in Tuition Assistance. We believe that a Valor education is valuable, and every family is capable of making an appropriate sacrifice and financial contribution to attend.

What about fees and other expenses? Can those be taken from the Tuition Assistance award?

If awarded, Tuition Assistance funds are applied only towards tuition. Families are still responsible for all other expenses including books, meals, optional student trips, and co-curricular fees (Arts and Athletics).

Are Tuition Assistance awards confidential?

Yes. Just as a family's financial information is confidential, so too is any Tuition Assistance award. Valor requests that each family keep the amount of their award confidential and not discuss specifics with other families.

What is FACTS?

FACTS is an independent, third-party company that helps Valor in our assessment and evaluation of a family's financial need from an objective standpoint. FACTS does not make any decisions on behalf of Valor.

Is a family's financial information safe and confidential?

Yes. Valor does not collect or keep any financial information. All information is submitted directly to FACTS and provided to Valor for consideration in summary form only.

~ Tuition Assistance Recipients ~

How does a family apply for a Tuition Assistance Award?

A request for Tuition Assistance begins after a student has been accepted to Valor and has completed their Enrollment Agreement and paid their deposit. The family then initiates an application directly with FACTS online to provide their confidential financial information. The online application costs \$25 and is paid directly to FACTS at the time of application.

Decisions are made as quickly as possible after all steps have been completed. Families intending to apply for Tuition Assistance awards should review the Tuition Assistance page on our website for more details.

What are the student and parent requirements if they receive Tuition Assistance?

Tuition Assistance, by definition, is a gift. A family does not work for the award, nor does the award need to be paid back. Tuition Assistance is granted for the philosophy stated above.

Once Tuition Assistance is awarded, a family will be required to accept a finalized Financial Agreement. All students are expected to maintain at least a 2.0 GPA each semester to continue enrollment at Valor, and, like all Valor students, must also be a contributing member to the overall student body. All students receiving Tuition Assistance are expected to be prepared for college admissions and so we are careful to ensure that Tuition Assistance is encouraging this result.

Is a family required to request Tuition Assistance every year? Why doesn't Valor offer a four year tuition assistance amount?

Each family's financial situation is distinct, and financial circumstances often change from year to year. Valor will consider each family's unique situation every year to make an informed decision on Tuition Assistance.

If a family receives Tuition Assistance in one year, can they count on the same amount in the future?

While Valor will consider Tuition Assistance from a previous year, we will evaluate each year independently based on the current financial situation.

What if there is a split or blended family, do both parents need to apply to FACTS?

Yes, all parents related to the student need to submit their information to FACTS.

If a family receives Tuition Assistance, are they still required to purchase the Tuition Refund Plan (TRP) insurance?

Yes, unless they pay annually in advance. The Tuition Refund Plan will cover the financial commitment to Valor, even if there is a reduced net tuition and election to pay monthly.

~ Share the Vision Annual Fund Donors ~

Are gifts given to the *Share the Vision* campaign tax deductible? Even if I receive a Tuition Assistance award, is my gift to the Campaign deductible?

Yes. All gifts to the *Share the Vision* campaign are tax-deductible; even for those who receive a Tuition Assistance award.

Why does Valor expect that all families participate in the *Share the Vision* campaign? If my family is a recipient of a Tuition Assistance Award and money is already tight, why should I also be expected to give to the Campaign?

Valor's hope and desire is that 100% of the Valor community of parents, Board, faculty and staff would participate in the *Share the Vision* campaign. It is from a heart of generosity and a commitment to the *shared* vision of the school that we all participate to provide for the Tuition Assistance fund. Private education by definition takes sacrifice. We believe everyone at Valor has an ability to participate in some manner, even if small, in the *Share the Vision* campaign.

What happens if more or less of the targeted goal for the Annual Fund is raised in any given year?

The only purpose of the *Share the Vision* campaign is to raise funds for Tuition Assistance. Raising less than our targeted goals is not an option as we are committed to honoring our Tuition Assistance awards and ensuring that Valor is inclusive of all God would have partake in our school. To the extent that Valor raises more funds than the targeted goal, they will be set aside for use in a future year. Over time, we hope to develop a surplus each year to build a reserve for Tuition Assistance awards. Our primary goals are to establish a culture of generosity, meet our immediate needs and lay the proper infrastructure in annual fund giving for long-term sustainability.

Can we designate contributions to the *Share the Vision* Annual Fund Campaign to specific types of students (e.g. Academics, Arts, Athletics)?

Not at this time. Currently we do not make Tuition Assistance awards based on specific interests of students and so we do not maintain reserves or accounts for these requests. All Valor families who apply for Tuition Assistance are considered under the same "needs based – mission driven" philosophy.

Can we designate contributions for specific families?

No. The tax code prevents a donor from restricting a charitable contribution in such a way as to provide private benefit to the donor. The IRS has declared that gifting money from one donor to a specific recipient does not meet the threshold for charitable intent. All donations given to the *Share the Vision* campaign are treated as tax-deductible contributions because the school has control of the assignment and distribution of Tuition Assistance Awards.

An individual may always pay the tuition obligation of another and Valor is prepared to handle that transaction securely and anonymously. However, there will be no charitable deduction allowed for paying another's tuition obligation.