

Frequently Asked Questions About Tuition at OLM

- How much is tuition at OLM?
 - 9th – 12th grade \$9,475
 - 7th – 8th grade \$8,950
 - 6th grade \$6,975

- Multiple Daughter Award
 - OLM offers an award to families who have more than one daughter enrolled at Our Lady of Mercy. This award will be applied to the second, third and fourth daughter's tuition, and will range from \$500-\$2,000 per student, based on the family's calculated financial need. If this benefit is of interest to your family, it is required that you complete the OLM confidential online FACTS financial aid application.

- Are there any other fees charged to students?
 - \$225 Activity Fee for all students
 - \$125 Technology Fee for Grades 9-12
 - \$ 89 A/P Exam Fee (Per exam)
 - \$20 Standardized Testing Fee
 - \$300 Senior Fee (12th Graders)

- Will the tuition rates increase?
 - The tuition rates are reviewed annually along with the rest of the School's budget. You can be assured that we make every effort to keep the increase as small as possible as we strive to maintain our high academic standards.

- What is the Registration Fee and when is it due?
 - The registration fee is a non-refundable fee charged to all incoming students to cover the costs related to the Admissions process. This amount is **not** deducted from your tuition bill.
 - The registration fee is \$250 and is due by March 15, 2016.

- What are my payment options for tuition & fees:
 - OLM uses FACTS Tuition Management to handle all of our payment plans (Link).
 - OLM offers three payment options:
 - Payment in full by July 15
 - Payment of half of the balance by July 15 and payment of the remaining balance by January 15
 - 10 equal monthly payments from July – April. There is a \$50 fee for enrolling in this payment plan.
 - FACTS Tuition Management allows either direct debiting from your checking/savings account or an automatic charge to your credit card. There is a bank fee associated with all credit card payments.

- We currently have a FACTS agreement established through another school. Do we need to set up a new payment plan for Mercy?
 - Yes. All families must set up a new agreement thru Mercy in order to make installment payments.

- Do I need to enroll in a payment plan through FACTS every year?
 - Yes. As we do not know your financial situation, you are required to enroll in a new plan each year that your daughter is in attendance at OLM.
- Is tuition assistance available?
 - Tuition assistance is available based on the individual family's calculated financial need. In 2014-2015, over \$1.2 million was awarded in tuition assistance to eligible families.
 - The maximum amount of financial aid per student is approximately half of the amount of tuition.
 - 79% of students who applied last year, received financial aid.
- Do I have to apply for financial aid every year?
 - Yes, in order to receive a financial aid award you must complete an on-line application with all of the necessary documentation each year that you are looking for assistance.
- How do I apply for financial aid?
 - To access the FACTS application, click on the link for FACTS Tuition Management. You will be directed to the appropriate website. FACTS will process the information and send the results to OLM to be processed.
- What is the deadline for applying for financial aid?
 - The deadline for financial aid applications is March 15, 2014. Late applications will be considered, however, there is no guarantee that funds will be available.
- Will I receive the same amount of financial assistance each year?
 - Our Lady of Mercy School for Young Women tries to maintain the same level of funding each year; however, we cannot guarantee that this will be the case as there are many variables that affect the calculation of financial aid.
- Does my income have to fall under a certain level for my family to qualify for financial aid?
 - No. Since other factors such as number of children, assets and debts go into the calculation of financial need, there is no specific income level that can be used as an absolute cut-off for all families.
- What other factors other than income are considered in the financial aid process?
 - Number of dependents, underemployed spouses, divorce and child support agreements, level of investments, housing equity and discretionary spending choices are all examples of factors that are considered in your financial need assessment.
- Are academic scholarships available?
 - A limited number of partial scholarships are offered through the Mercy Academic Scholarship Program for students with exceptional academic ability as they enter our Program.
 - Academic scholarships for the middle school are based on a review of the students' Placement Exam and GPA.
 - Academic scholarships for the 9th grade are based on the grades of an invitation only Scholarship Test in March.

➤ What if I have other questions?

- You can contact the Director of Finance, Peggy Kenrick, at 288.7120 Ext. 307 or via email at pkenrick@mercyhs.com.