

AFFORDABLE EDUCATION

What is Affordable Education? At BMS our goal is to partner with families in all aspects of your child's education—academically, spiritually, and financially. Affordable Education opportunities are made possible by a variety of sources. Our largest resource for scholarship funds is provided by partnering with local businesses through Pennsylvania's Educational Improvement Tax Credit (EITC) program. Secondary sources include proceeds from the BMS Endowment Fund, local church support and generous individuals.

Do I qualify for Affordable Education awards? Great question! Awards are available to all qualifying families. Income levels are determined by taking your gross income minus total tuition—that gives us your Adjusted Income Level. Families whose annual income is no greater than \$108,444 plus \$19,088 for each dependent in the household who apply will receive at least a 10% tuition discount. For example, a household with one child can make no more than \$127,532 and a family with three children can make no more than \$165,708.

How do I apply for Affordable Education awards? BMS utilizes FACTS Tuition Management to collect financial information to be considered for Affordable Education awards. This secure system keeps your personal financial documents secure and only provides the most necessary information to us for determination. You will have to create a login and follow the directions for submitting the required tax documents.

When will I know if I have been awarded Affordable Education funds? Once all Affordable Education applications have been submitted, the Director of Finance will begin allocating awards. We strive to have funds awarded by June 1st. All Affordable Education awards are dependent on the funds available each school year. The scale above is our guideline, but may be adjusted to meet the needs of as many families as possible with the funds we have available.

50% \$0–50,000

Let's take a look at the Jay Family

Jack is a construction worker making \$50,000 a year.

Jill makes \$10,000 a year working part-time as a bank teller.

They have two children.

Josie is in 6th grade and Johnny is in 3rd grade.

Let's do the math:

Josie's Tuition = \$6,450

Johnny's Tuition = \$4,875 (with Multi-Child Discount)

Total Income = \$60,000 Total Tuition = \$11,325

Total Income MINUS Total Tuition = Adjusted Income Level

$\$60,000 - \$11,325 = \$48,675$

$\$48,675$ Income Level =

50% Discount

40% \$50,001–75,000

30% \$75,001–100,000

15% - 20% \$100,001–150,000

10% - 15% \$150,001 +

