

TUITION CONTRACT

Frequently Asked Questions

GENERAL QUESTIONS

Are there any differences from last year's contract?

No, there are no significant differences between last year's contract and this year's contract

Are the financial commitments to each category per registered student or per family?

The financial commitments for each category are per family. We wanted to ensure these commitments are attainable for all families and purposefully kept the goal amounts reasonable.

If I do not meet the requirements for a category and have multiple children, will each child's tuition be affected?

Yes. For example, if you are not an active parishioner, each of your registered children will not receive the \$1,100 credit to their individual tuition. However, you will still be eligible for the multi-child discount.

With the change in tuition rate from last year, I won't be able to afford tuition. What should I do?

It is important for us to keep our community whole. If you feel you cannot afford the tuition, there is financial aid available for active parishioners who qualify through FACTS (a national financial needs assessment company). Applicants first indicate this request on their school application in January. Subsequent to submitting the admission application, parents connect to FACTS via the electronic link provided. FACTS then creates a financial profile and sends it to the principal. All tuition assistance requests are confidential and awards are based on the family's specific need together with available funds. The usual deadline to FACTS is March 1st of the application year.

Why go through this process and not just raise tuition?

There are three main reasons for continuing with fund raising vs. adjusting tuition to cover the cost of educating each child:

1. Fundraising builds a sense of community. It allows us to work together toward a common goal. It helps us interact with one another and build lasting relationships, which in turn helps our children's growth.
2. Fundraising helps keep tuition affordable and an incredible Catholic education attainable for all families. It allows many to contribute without requiring

- additional out of pocket expenses. For example, you can attain your goal by selling wreaths and poinsettias to neighbors, businesses, family and friends. You can attain your goal by participating in the scrip program and using scrip for your family's everyday expenses.
3. This option allows for tax deductible contributions. When your taxes are itemized, the overall cost to your bottom line can be significantly less than the monetary contribution you actually make. Your tax advisor can provide additional information.

PARISHIONER STATUS

What is an active parishioner and how do I select this credit?

To be considered an active parishioner, for the previous 12 months, you must:

- Be a registered parishioner of Our Lady of the Lake Parish
- Regularly attended Mass
- Must have been active in the parish by participating in parish ministries
- Your family contributes a fair share of their income. Our parish stewardship program suggests a percentage of household income, e.g., 2% or 5%. But the main emphasis is for you and your children to be united with our parish family in praying together and worshipping God.

How are my Mass attendance and contributions tracked?

Both Mass attendance and contributions to the Parish are primarily tracked through your weekly envelopes. It is important to drop your envelope into the collection plate even if there is not a monetary contribution. Many families select electronic payment methods to make their contribution; however, it is important to still drop your weekly envelope during Mass collection.

What do I do if I am an active parishioner of a different parish?

If your current parish does not have an elementary school, the Archdiocese provides guidelines for parishes to provide a subsidy to supplement your child(ren)'s Catholic education. You must fit into the active parishioner guidelines of your parish. You may obtain a subsidy form from the front office for your Pastor to complete. If your parish does have an elementary school without sufficient room for your child(ren), you should speak to your Pastor regarding the subsidy.

What are parish ministries and how do I know if I am active?

Parish involvement covers a wide range of activities; e.g., students serving Mass, participation in sacramental preparation for First Communion and Confirmation, ushering at Mass, participating in Stations of the Cross, joining a Small Christian Community, Advent Festival, etc. Many parents do volunteer for parish activities, help with coffee & doughnuts, driving for youth group activities, help with Knights of Columbus breakfast. Parents will have to identify what their family does, and the Parish will make a determination.

FUNDRAISING

Do I need to select just one fundraising activity to participate in?

Both the financial and hourly contributions can be spread across all of the fundraising opportunities. For example, you can obtain this credit by underwriting \$250 in auction, placing \$250 in wreath and poinsettia orders and donating \$500 to the Endowment Fund. We actually encourage participation in all of our fundraisers.

What if I do not complete my fundraising hours?

If you received the discount for “Active Parent” and you did not complete the fundraising hours you will be charged \$100 per hour for every incomplete fundraising or support hour up to the full amount of the allowed discount.

If I procure items for the Auction does the value of the procured item go towards my fundraising financial goal?

No, it does not. Please consult your tax advisor for the tax deductibility of this donation.

Can multiple families benefit from a single donation/fundraising purchase?

No, only one family may benefit from each donation/fundraising purchase. For example, if you are selling wreaths and take an order from a school family, only the school family placing the order may receive credit for the donation. This same rule would apply for a grandparent making a single donation when multiple families attend the school. Only one family may take the benefit from the donation.

What if I do not make the entire financial commitment in the fundraising category?

You may fulfill the commitment by making a donation to any fundraising activity in the deficient amount.

I sold wreath and poinsettias, scrip or other fundraising items after Mass. Do these sales count toward my fundraising goal?

Yes. However, multiple families cannot get credit for a single purchase. If a current school family were to purchase any fundraising item from you, then the purchasing school family will get credit for the purchase but you would still earn your fundraising hours.

I spent money on the teacher's "wish list" does this amount go towards my fundraising goal?

Contributions towards "teacher's wish list" are very much appreciated, but this amount does not count towards your fundraising goal. Please consult your tax advisor for the tax deductibility of this donation.

What is the OLL Endowment Fund and why is it important to our fund raising goal?

Endowment is an account created to ensure our school will have funds to count on into the future. The base amount of the OLL Endowment Fund will never be touched. Instead, the interest/gains on the principle is what goes into our operating budget each year to provide tuition assistance. As the fund grows, so will the amount the fund can contribute to our school each and every year.

I do not want to fundraise or worry about volunteer hours. What can I do?

You can decline the tuition credit for this line item. As part of our community you will still be asked to participate in our fundraisers and volunteering opportunities, however, you will not be contractually required to do so.