Financial Aid Policy for PS 58 Carroll Kids After School Program

1. Purpose

Supporting PS 58 families is central to the PTA's mission. The Carroll Kids Afterschool Program believes all children should have access to quality childcare and enrichment opportunities.

Families may apply for financial aid by completing our **Financial Aid Request Form**. A new application is required each school year. There is **no deadline** to apply, and all applications are kept **strictly confidential**.

Financial aid is available for families with **annual household incomes under $85,000** or who are experiencing **extenuating circumstances**. Aid is awarded based on demonstrated financial need and requires documentation.

This policy is designed to equitably distribute aid, prioritizing families with the least access to alternative financial resources.

2. Eligibility Criteria

Families must submit a complete financial disclosure, including:

- Total household income (from all sources: employment, benefits, self-employment, etc.)

- Assets or savings above a specified threshold

- Any outside financial support such as:

    - Ongoing or substantial financial gifts

    - Third-party payments for rent, tuition, or childcare

    - Trust funds or similar financial arrangements

3. Definition of Outside Contributions

"Outside contributions" include financial support from individuals or organizations outside the household that reduce the family's financial need. Examples include:

- Regular financial gifts

- Direct payments of school or childcare costs

- Subsidized housing or living expenses

4. Reporting & Verification

To ensure fair and accurate aid distribution, families must:

- Disclose all significant outside contributions on their application

- Provide documentation upon request (e.g., signed statements, bank records)

- Notify the program if their financial situation changes

5. Impact on Aid Determination

- Aid may be adjusted or reassessed if outside contributions reduce demonstrated financial hardship

- The program reserves the right to modify or deny aid if sufficient financial resources are available through other means

6. Enforcement & Review

- Failure to disclose significant outside support may result in aid adjustment or revocation

- Families may appeal aid decisions by submitting additional documentation

- This policy will be reviewed periodically to maintain fairness and program sustainability

7. Income Reporting Requirement

All sources of income must be reported, including:

- Wages, salary, tips

- Self-employment and rental income

- Dividends, interest, and capital gains

- Alimony and child support

- Government assistance (e.g., SNAP, TANF, SSI, unemployment)

8. Automatic Eligibility

Families are **automatically eligible** for financial aid upon submission of **current documentation** showing enrollment in any of the following programs:

- SNAP (Food Stamps)

- Medicaid

- WIC

- TANF

- Free or Reduced-Price School Meals

- Public Housing or Section 8

- Emergency Shelter Residency

- Supplemental Security Income (SSI)

9. Documentation Requirements

To complete your application, please submit:

Section A (Required – choose one):

- Latest 1040 Tax Return

- Two recent pay stubs

- Child support documentation (if applicable)

Section B (Supplemental – as applicable):

- Additional pay stubs

- Unemployment or workers' compensation documentation

- Employment verification letter

- Social Security or SSI statements

- IRS 1099 or 1040 Schedule D (dividends, capital gains)

- Pension/retirement statements

- Estimated tax forms for self-employed persons (Schedule C)

- Bank statements (supporting, but not a substitute for income verification)

- Veterans Affairs award letter

- Other family/business financial records

10. Directions to Apply for Financial Aid

Complete the application online here: [add link]

Next, send all supporting documentation to financialaid@ps58pta.org. Applications are not considered complete until both the form and documentation are received and reviewed.