



## Financial Assistance

As a non-profit 501(c)(3) organization, The Novus Academy does not receive any State or Federal funding whatsoever. Its operational costs must be raised solely through Tuition and Fees, grants, and donations. Although our costs are competitively priced, we understand that families must often make sacrifices so that their child can attend our school. Additionally, in order to build and maintain a socioeconomically diverse student body, we offer Financial Assistance to a limited number of qualified families.

Financial Assistance will be awarded annually on the basis of financial need and availability. So that we may fairly allocate the limited funds we have available for Financial Assistance, we are utilizing F.A.S.T. (Financial Aid for School Tuition), an independent third-party provider. F.A.S.T. will confidentially review and analyze a family's financial situation and make a recommendation of what the family should reasonably be able to contribute. F.A.S.T.'s recommendations are then reviewed by The Novus Academy's Financial Assistance Committee which will then determine the amount of the award, if any, that a family should receive.

Interested families can begin the online application process by clicking on the following link:

<https://www.ismfast.com/FastPage.php?id=972e04318af191f7e3c91396ea58ae3a>

Families seeking Financial Assistance through F.A.S.T. must pay a non-refundable application fee of \$53.00. If families have any questions while completing the application process, they may call their 24/7/365 call center at 1-877-326-FAST (3278). After completion of the online application, families will be required to mail or scan and upload various financial records (including tax returns) for verification purposes. You can find more detailed information about the application process by clicking on the following link to F.A.S.T.'s Parent User Guide:

<https://www.ismfast.com/pdf/EN/FamilyManual.pdf>

Please note that any required financial records must be postmarked (if mailed) and sent no later than two weeks after your application has been submitted. All documentation required by F.A.S.T. will need to be received in a timely manner to ensure processing. Failure to provide the needed documentation by any deadline that F.A.S.T. gives may disqualify a family from eligibility, since available funds are limited and demand is high. Families will be notified whether they will receive Financial Assistance after F.A.S.T. has made its recommendations and been reviewed by The Novus Academy's Financial Assistance Committee.

\* **IMPORTANT NOTE:** Families who receive the Multi-Student Discount are not eligible to also receive Financial Assistance per F.A.S.T.'s recommendations. In certain situations, a family could conceivably receive more Financial Assistance through F.A.S.T. than it would receive under a Multi-Student Discount. Each family will need to decide for itself whether Financial Assistance or a Multi-Student Discount would result in the greatest overall savings, based on their particular circumstances.