FINANCIAL AID POLICY AND PROCEDURES

So that all who wish may participate in Keisho Center classes and other activities, Keisho Center makes available a limited amount of financial assistance each year. The amount provided is determined by the available amount in the budget. When Keisho Center receives donations for the purpose of providing financial assistance, those funds are set aside in the budget and reserved for that purpose alone and are accounted for separately.

Keisho Center has established three times the federal poverty guideline along with other criteria or extenuating circumstances pertinent to the particular situation (e.g., the number of children enrolled, extraordinary medical or other expense), as the requirement for a reduction in tuition; other forms of assistance (e.g., monthly payment plan) are also available. Each request and the circumstances of the requesting family is considered individually.

The general process is:

- The availability of financial assistance is included on the Keisho Center website where the tuition is listed, on invoices, in brochures, and other marketing and informational pieces.
- Those requesting assistance are invited to inquire of or submit a request to the Keisho General Manager, Treasurer, or any other member of the Board.
- The Keisho board member receiving the request will present the current guideline to the family and will invite them to tell us about other circumstances in writing (email is fine). The request should include:
  - Annual family income as reported on previous year’s taxes.
  - A copy of the family’s prior year tax return
  - Number of children enrolled in Keisho.
  - Other pertinent circumstances such as:
    - Expenses
    - Assets (home equity, real estate, savings, etc.)
    - Indebtedness
    - Family size
    - Number of children attending tuition-charging schools or in full-time day care
- The Board member who receives the request will complete the Financial Aid Application Form.

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● The final decision will be made by a vote of the Board and the family name/identity is kept confidential.
● The Board member that received the initial request then informs the family of the decision and makes arrangements to verify income documents and/or other items with at least one other Board member. Once verified, all documentation is either returned to the family or, at their request, destroyed to protect their privacy.
● Decisions will be made in as timely a fashion as possible.
● Decisions are based on each family’s finances and other circumstances as well as Keisho’s financial standing at the time and as projected in the near future.
● Reports may be made to the Core Group, donors, and to any who request such information about the number of families and/or students requesting and receiving financial assistance, the type(s) of assistance provided, and the dollar value (i.e., cost to Keisho) of that assistance. Reasons or justification for providing or not providing assistance will be made available only if they do not identify the family or student. At no time will the names of those receiving financial assistance be made public or given to anyone not on the Keisho Board without the expressed written permission of one or more adults (e.g., parent or guardian) in the receiving household other than an auditor that may be asked to review and verify Keisho Center accounts.