

St. Nicholas Academy's New Tuition & Scholarship Program

St. Nicholas Academy has exciting new changes happening for the 2025-26 school year. As we strive to enhance the quality of our program, we recognize the need to provide a more competitive compensation package for our teachers, to be able to hire and retain the best. To achieve this, we have developed a comprehensive four-year funding plan that includes an increase in tuition fees. However, we are committed to not making this burdensome to your family. To address this concern, we are introducing a new scholarship program that will cover the tuition increase for all families who apply for scholarships. For years, we have kept our tuition as low as possible, and now that we have a program in place to fund scholarships, it is time to raise tuition to a level where we can support the future needs of our beloved school.

Registration will look different this year. Here is why:

We are very excited to announce that we will be offering a scholarship and subsequent financial aid program for all students in the 2025-26 school year. To receive this scholarship, all you will need to do is apply through our new 3rd-party financial aid partner, FACTS. Once submitted, all applicants will receive \$1,000 off tuition, regardless of financial need. For those with additional financial need, financial aid will now be available beyond \$1,000, as assessed by FACTS. We are happy to answer any additional questions you may have about the process but want to reassure you that tuition will only go up for those who do not wish to apply for this new scholarship. Upon registration, more information will follow regarding FACTS. We are here to help and assist you through this new process.

What is FACTS Grant & Aid Assessment?

FACTS Grant & Aid Assessment is a third-party tool that helps schools create efficient processes that make scholarship and financial aid easy for everyone. It makes unbiased financial aid award decisions, eliminates silo-based infrastructure, and guides families with user-friendly applications and transparent tools that keep them informed, all while keeping their information safe and private.

Please let me know if you have any questions or concerns, additionally we will be having a Zoom call for questions as well On December 12 at 5pm.

Carmen Saemmer is inviting you to a scheduled Zoom meeting.

Topic: Registration Information

Time: Dec 12, 2024 05:00

Join Zoom Meeting

Meeting ID: 861 6152 7771

Passcode: Ws2Ns8

Hello!

Thank you again for showing interest in supporting St Nicholas Academy via the Educational Improvement Tax Credit Program.

I have attached the documents from Central Pennsylvania Scholarship Fund, which would be for you or your CPA to review and understand the process, which is essentially:

- 1) Identify your PA State Tax Burden, and decide how much you want to divert to our school.
- 2) Send in a Joinder Agreement (statement of interest) to the Central Pennsylvania Scholarship Fund, who then applies for tax credits on behalf of all those interested.
- 3) Once your credits are approved, Central Pennsylvania Scholarship Fund will send you a letter asking you to send in the check. This goes into a fund that we can apply for scholarship reimbursement from.
- 4) You will then receive a 90% tax credit on your State Tax burden for the following year in the form of a PA Department of Revenue form 1123 for the SPE – Verifying that the tax credit exists for the SPE and the member's personal portion has been transferred to their Tax ID or Social Security Number when filing PA State Income Tax Return.

Our school name is "St. Nicholas Academy, Bethlehem" when filling out the joinder, and our goal for the 2025-26 school year is \$70K in EITC donations. We currently have the majority donated from a parishioner, who has already sent a check in. I'm happy to connect you with any of them if you'd like.

This is essentially the parish scholarship need for the coming year. Families file for financial aid through a third party (FACTS Financial Aid), and we can apply for scholarship reimbursement for qualifying families through the EITC donations.

Thank you for your consideration!

In Christ,
Fr. Alexey