



Financial Aid Worksheet for 2020-21

SACRED HEART CATHOLIC SCHOOL
Conway County, AR

Growing Catholic Education (“GCE”) believes middle-income is relative to each family and based on unique circumstances. A **MINIMUM** and **MAXIMUM** income limit will be established relative to each family. Your 2019 Federal Tax Return will be required to complete this worksheet.

WORKSHEET INSTRUCTIONS

SECTION 1

Minimum Income is determined by the total number of dependents in your household. Page 1 of your 2019 Federal Tax Return will be required for this section.

SECTION 2

Household Income is the total income from all sources for your household. Page 2 of your 2019 Federal Tax Return will be required for this section.

SECTION 3

Maximum Income is the maximum allowed for a family like you. 2020-21 grade levels for your students and Dependent information will be required for this section.

SECTION 4

Final Summary Using the final lines from Sections 1 through 3, a summary showing status if you qualify. You will still need to complete FACTS once approved by GCE.

SECTION 1 – MINIMUM INCOME

Number of Dependents on Tax Return _____

Multiply Number of Dependents by \$8,840 _____

Plus a Base Factor for each Household _____ **\$16,140**

Add Lines 2 and 3 – **MINIMUM INCOME** _____

→ 2019 Federal Tax Return Page 1 -- Include Self, Spouse, and all listed Dependents

SECTION 2 – HOUSEHOLD INCOME

All Sources of Income – **HOUSEHOLD INCOME** _____

→ 2019 Federal Tax Return Page 2, Line 7

SECTION 3 – MAXIMUM INCOME

Number of Dependents in Section 1 multiplied by \$17,201 _____

Cost to Attend Sacred Heart Catholic School in 2020-21 _____

(Sacred Heart Cost for 1 Student is \$5,114*, Cost for 2 or more Students is capped at \$9,992*)

Add Both Lines Together – **MAXIMUM INCOME** _____

*We believe the total cost to attend Catholic school is more than just tuition. We take into consideration all required Fees and State, Federal, and Payroll taxes that can be incurred on your income to determine a Net Cost to you. This method of calculation gives a number higher than published tuition.

SECTION 4 – FINAL SUMMARY

Does your **HOUSEHOLD INCOME** (Section 2) fall between **MINIMUM INCOME** (Section 1) and **MAXIMUM INCOME** (Section 3)? If **YES**, you qualify for financial aid from GCE.

*Qualifying for financial aid does not guarantee an award. You must still officially apply according to a schedule determined by your school.