

FINANCIAL AID ADMINISTRATION

PREAMBLE

The following principles provide common ground for interaction between independent school professionals and their many constituents (parents, students, colleagues at other schools, and the public). The NAIS Principles of Good Practice (PGPs) for member schools define high standards and ethical behavior in key areas of school operations to guide schools in becoming the best education communities they can be, to embed the expectation of professionalism, and to further our sector's core values of transparency, excellence, and inclusivity. The PGPs are not a set of required actions. Rather, membership in NAIS is contingent upon agreement to abide by the spirit of the PGPs which are to be implemented consistently with existing law.

OVERVIEW

Recognizing that each family bears the primary responsibility for financing a student's education costs, NAIS's Principles of Good Practice for Financial Aid Administration are designed to serve as guideposts in developing professional policies and orderly procedures among schools. Through these principles, NAIS affirms its belief that the purpose of a financial aid program is to provide monetary assistance to those students who cannot afford the cost of attending or actively participating in the life of an independent school. Furthermore, these principles reflect the standards of equity and fairness NAIS embraces and reassert NAIS's ongoing commitment to access, diversity, inclusion, and especially belonging.

- 1 The school adheres to all applicable local, state, and federal laws and regulations, including antitrust laws and those that require nondiscriminatory practice in administering its financial aid policies.
- 2 The school operates within the context of both short- and long-range financial aid budget and policy goals, measures its progress toward its goals, and communicates the outcomes to its constituents as appropriate.
- 3 The school provides clear and transparent information to families through outreach, education, and guidance on its financial aid process and the factors that influence aid eligibility.
- 4 The school determines eligibility for admission without regard to a student's application for financial aid.
- 5 The school commits to providing financial aid dollars to applicants who demonstrate that their family resources are insufficient to meet all or part of the total cost of attendance, to enable the student's active participation in the life of the school.
- 6 The school continues to provide support to students for as long as they demonstrate financial need.
- 7 The school maintains the same standards of behavior and academic performance for recipients of financial aid as it does for nonrecipients.
- 8 The school enacts documented procedures that ensure a fair, consistent, and equitable assessment of each family's ability to contribute toward educational expenses.
- 9 The school makes and communicates financial aid decisions in a manner that allows families to make timely, careful, and fully informed enrollment decisions.

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- 10 The school establishes administrative and accounting procedures that distinguish the school's need-based financial aid program from tuition assistance programs that are not based on financial need.
- 11 The school safeguards the confidentiality of financial aid applications, records, and decisions while respecting the right of each family to discuss its own financial aid outcomes in an appropriate manner.
- 12 The school supports collaboration between the financial aid office and other offices within the school and treats issues related to students' and families' financial barriers with sensitivity and discretion.
- 13 The school takes full ownership of final financial aid decisions when working with third-party consultants, vendors, and/or service providers.
- 14 The school supports collegial relationships that further practitioners' professional development and exchange of best practices, as appropriate and consistent with applicable antitrust laws.