

Financial Aid FAQ's

1. What is the process?

- Parents complete the financial aid application online with Apple Financial www.applefinancialservices.ca including payment of the non-refundable application fee of \$75.00 (CDN)
- Apple Financial sends to St. Margaret's School a recommendation of the level of support for the student.
- St. Margaret's School Bursary committee meets to review the applications, reviews the requested amount as well as the recommendation from Apple Financial and determines the appropriate level of financial assistance.

2. When is the application due?

- St. Margaret's reviews Bursary applications in April for the following school year. The processing of the application by Apple Financial takes approximately two weeks so please submit your application as soon as possible.

3. Is there is more than one student applying?

- If you have more than one student applying, please note the number of students on the parent account registration page. In the application, please list all your children, whether they are students at a tuition charging school or not, with the appropriate details regarding age, school attended, grade, etc.

4. What if current tax information is not available to fill out the application?

- If your current years' T4 has not yet been received, use the information on your last paycheque to calculate your earnings for the whole year. This method can also be used for amounts being deducted for pension plans, union dues, etc.
- In this case, enclose both a copy of this pay statement and the prior year's T4
- Medical expenses, donations, etc. use your best estimates
- If you are self-employed and have not yet prepared your Statement of Business Activities, enclose a copy of the last year's tax statement that was filed, and using this as a base, estimate your revenues and expenses for the current and projected year.

5. What if my Notice of Assessment has not arrived?

- Depending on when you filed your taxes, the Revenue Canada Notice might not have been received when you're filling out the application.
- First, try and obtain a copy of Notice on the Revenue Canada website
- If unavailable, enclose the latest year's Notice that you have received so that you do not hold up application process. The current year's Notice can be mailed in after.

6. What if I don't know the taxes I paid, or might owe?

- If you have not completed your tax return for the 2010 year, and you are a Canadian Resident, you can leave Section 16 blank for both the 2010 year and your projected income for 2011 and we will estimate your taxes.
- If you reside outside of Canada, and pay taxes, provide your best estimate

7. What business information needs to be enclosed?

- If you are *self employed*, provide the latest copy of the Statement of Business Activities that was filed with your tax return
- If you *own a business*, enclosed the latest set of financial statements that have been prepared. Do not send your Corporate tax returns.

8. Are you are separated or divorced from the applicant's father/mother?

- If there is no contact with the student's other parent, provide whatever information you have available
- Regardless with whom the student lives, if **both parents** are involved with the student, they both need to fill out the application, whether they are supporting their daughter's fees or not.
- The information for each parent can be sent in together, or individually. Please do not combine information for two separate households in one application.
- If individual forms are to be remitted, please note this in the application.
- **Information provided separately will not be shared with the other parent.**

9. What is included in Cost of Education?

- Cost of education includes all costs related to having the student at the school.
- Tuition, books, travel to and from the school, the one time building fund fee, registration fee, etc.

10. Other information

- If you feel the application does not specifically address your unique family situation, more information can be provided
- Feel free to enclose additional details that you think might be relevant to your application.

11. Can I change the information submitted on a previous application?

- If information first submitted on your application has changed, please notify FACS.
- Do not send another PFS or additional payment.
- Describe the changes and provide any new dollar amounts.
- Depending on the magnitude of the changes, an adjusted report will be sent to those schools you had named to receive reports.

Be sure to include the applicant's full name, school and current mailing address in all correspondence with FACS.

If you are in doubt about whether you have filled out the application correctly, you may attach copies of statements (Bank, Investment, RRSP or Credit Card), for our review, however this is not necessary.

If you have further questions, please contact Apple Financial at analysis@afsfacs.ca, or call (416) 730-9900