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## FREQUENTLY ASKED QUESTIONS ABOUT FINANCIAL AID

- Do I have to be a Catholic to receive financial aid?
  - It depends on the aid program for which you qualify. The McMahon Parater Foundation for Education and the Virginia Tax Credits Scholarship are open to both Catholic and Non-Catholic students. The Catholic Diocese Parish Sharing Award is for those who have been baptized in the Roman Catholic faith. The Catholic Diocese of Richmond parishes contribute to this scholarship program and one of the qualifiers is for recipients to have been baptized Roman Catholic.
- Will I get enough financial aid to cover all of the tuition?
  - No. The goal of the financial aid program is not to offer free tuition, but instead to offer a more affordable tuition rate to those who strongly desire a Catholic education and do not have the means to afford it alone.
- I think my family income may be too much, how do I know if I qualify?
  - The only way you will know is if you submit your family and financial information. Financial aid is not based on earning alone. It is based on size of the family, what your average expenses are, earnings, unemployment, whether a spouse is a student just to illustrate a few. So, don't let earnings alone determine whether you apply or not.
- If I qualify for aid this year, do I qualify for the same amount next year?
  - **Aid award amounts:** Amounts awarded vary from year to year based on the family's financial situation. An award of \$1,500 does not guarantee the same amount next year; the award amount may increase or decrease.
  - **Qualification for aid:** Families applying for aid are not guaranteed to be qualified year after year UNLESS the students meet the criteria as indicated under the Virginia Tax Credit Program. Students that meet the criteria for the Virginia tax Credit Program are qualified to receive aid from that program as long as the program remains funded. It does not guarantee that the dollar amount will be the same each year. It guarantees that the student will receive some amount of financial aid under said program as long as the program remains funded.
  - **It is important to remember that financial aid is based on assessment of family financial need as well as the ability to pay some portion of tuition.**
- Can't I just tell you that I am in need of aid? Why should I go through a third party?
  - Going through FACTS Grant and Aid makes you eligible for aid through the Diocese that you may be unable to get through the school. There is no way to assess true need or ability of a family's financial situation based on someone's word. For legal and liability purposes, there must be documentation. All information is confidential.