



TORAH ACADEMY

of GREATER PHILADELPHIA

בס"ד

742 Argyle Road
Wynnewood, PA 19096
Phone: 610-642-7870 • Fax: 610-642-2265
www.taphila.org

April 19, 2016

Dear Parents,

Torah Academy is aware of the financial burden imposed by day school tuition for our precious children. The sacrifices we make in order to provide our children with a quality Torah and secular education are monumental and represent true *mesiras nefesh*.

The Scholarship Committee realizes it is necessary to provide tuition reductions to some families who would not otherwise qualify for or consider scholarship assistance. We refer to this as our "short form" scholarship program. This year, we have again increased the amount of assistance available under this program.

Under this program, eligible families receive a 10% discount on tuition between 0% and 10% of Adjusted Gross Income (AGI), plus a 20% discount on the portion of tuition in excess of 10% of AGI; provided tuition after these discounts will not be less than 10% of AGI.

For example, if AGI is \$250,000 and total tuition is \$30,000, the short form scholarship will be (a) \$2,500 for the first \$25,000 of tuition (10% of AGI), and (b) \$1,000 (20% of the \$5,000 in tuition in excess of 10% of AGI), for a total tuition reduction of \$3,500. Tuition, net of the short form scholarship, would then be \$26,500.

The eligibility criteria for this program are:

- 1) Total tuition greater than 10% of 2015 Adjusted Gross Income
- 2) Liquid assets (including cash, savings accounts, money market or brokerage accounts, etc.) of less than \$200,000 (savings in retirement plans, 401(k) plans, individual retirement accounts, 529 accounts, etc. are not included)

In calculating scholarships under this program, we will take into account tuition paid to other (non-competing) local day schools. Scholarships calculated under this program will then be pro-rated to reflect the portion of your total tuition obligation attributable to Torah Academy.

To apply for a short form scholarship, please submit the enclosed application by May 27, 2016. Applications not received by the May 27 deadline will not be considered. Families with more than the maximum liquid assets may apply for assistance under this program, but are asked to provide a supporting statement for review by the Scholarship Committee.

We hope this program will alleviate some of the financial demands of the Torah lifestyle we have chosen. At the same time, the school continues to depend upon the generous philanthropy of our community, and we expect that you will continue to prioritize Torah Academy as a recipient of your *tzedaka* and *ma'aser* funds and designate Torah Academy as the recipient of your PA Educational Improvement Tax Credit allocation. Please feel free to contact the Business Office with any questions or comments.





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SHORT FORM TUITION REDUCTION APPLICATION 2016-2017

Please submit to the Business Office by May 27, 2016. **Any applications received after this date will not be considered.** All data will remain entirely confidential and separate from academic records or files.

Name _____

Address _____

Telephone _____ Email _____

Children enrolled at TA 2016-17 (continue on back if necessary)

Name	Grade (2016-17)

Children enrolled elsewhere (continue on back if necessary)

Name	Grade (2016-17)	School	Tuition (after scholarships, grants, etc.)

Adjusted Gross Income (AGI) 2015 (from IRS 1040 – *attach copy of page 1*) _____

Is your total amount of liquid savings (i.e. non-retirement or college savings accounts) greater than \$200,000?
Yes / No (please circle)

(If savings total more than \$200,000 but you feel that you should still receive the reduction, please attach a supporting statement.)

We affirm the above to be true to the best of our knowledge and ability to determine.

Father's signature

Date

Mother's signature

Date

