



# The Family Financial Commitment Plan

The Family Financial Commitment Plan enables all MCS families to educate their children as equal members of an economically, racially, and culturally diverse community. The Family Financial Commitment Plan is designed to meet a fixed portion of the school's annual budget through Contracted Fees and voluntary contributions. It has been successfully implemented since 1972.

## **CALCULATING YOUR CONTRACTED FEE**

Instead of tuition and financial aid, a Contracted Fee is calculated for each family on a sliding scale in equitable proportion to families' financial resources. Maximum Fees (in two tiers by age of the child) based on actual cost per child are set each year by the Board. All families are asked to submit a Worksheet when applying for admission and annually thereafter when re-enrolling. The Worksheet is used to determine each individual family's Contracted Fee for the coming year. Although we encourage all families to complete the Worksheet, families can elect not to submit financial information by signing the Waiver on page two of the Worksheet. By signing the Waiver, families indicate that throughout their child's years at MCS, they will pay the annual Maximum Fee.

Enrollment is secured each year with a completed Worksheet, a signed contract and a non-refundable 25% deposit. The balance of the Contracted Fee is then paid over the course of the year via two available payment plans.

## **VOLUNTARY GIVING AT MCS**

The school's unparalleled commitment to economic, racial, and cultural diversity depends significantly on voluntary contributions. Voluntary giving is not required but is highly valued and deeply appreciated. If 12% of your family's adjusted income is substantially higher than your Contracted Fee, please consider a leadership gift of \$10,000 to the Annual Fund. More information about voluntary giving opportunities is available from the Director or the Director of Development. Please contact either one with questions about voluntary giving at MCS.

## **CONFIDENTIALITY**

Financial information is reviewed only by the school's director and business manager and is kept confidential.

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# INSTRUCTIONS & PRELIMINARY CALCULATIONS

This section is for your own use in preparing to fill out your Worksheet. It is not required to return the Instructions & Preliminary Calculations form to the school.

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## INSTRUCTIONS

1. Please complete, sign, and return the WORKSHEET to MCS.
  2. Families enrolling more than two children should consult with the director of the school.
  3. **WAIVER:** Families who agree to pay the maximum fee and who elect not to submit financial information on the Worksheet must sign the Waiver on p. 2 of the WORKSHEET FOR ONE CHILD or p. 3 of the WORKSHEET FOR TWO CHILDREN.
  4. EACH parent/guardian should sign the Worksheet.
  5. If you have questions, please call the school's admissions staff or the business manager at (212) 348-0952.
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## PRELIMINARY CALCULATIONS

### 1. Annual Before-Tax Income

Calculate and enter your family's **total before-tax income** based on actual information for 2011, and as projected for 2012. (Also see "Additional Funds Available for Education," below.)

	<b>2011 Actual</b>	<b>2012 Projected</b>
a. Wages or salaries	\$ _____	\$ _____
b. Bonuses, tips, commissions, royalties	\$ _____	\$ _____
c. Government payments (e.g., social security, public assistance, VA benefits, etc.)	\$ _____	\$ _____
d. Dividends & interest (include all tax-exempt sources, e.g., municipal bonds, etc.)	\$ _____	\$ _____
e. Net income from partnerships, estates, trusts, business corporations, professional practice, self employment, etc.	\$ _____	\$ _____
f. An approximate dollar value of any perquisites not reflected in dollar income (e.g., rent-free housing, automobile, cell phone)	\$ _____	\$ _____
g. Net income from real estate	\$ _____	\$ _____
h. All miscellaneous income (e.g., gifts, alimony, child support payments, etc.)	\$ _____	\$ _____
<b>i. TOTAL</b> .....	<b>\$ _____</b>	<b>\$ _____</b>

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### 2. Additional Funds Available for Education

	<b>2011 Actual</b>	<b>2012 Projected</b>
a. Income from trusts in your child's name	\$ _____	\$ _____
b. Support from friends, grandparents, other relatives	\$ _____	\$ _____
c. Savings designated for educational purposes	\$ _____	\$ _____
d. Support from community organizations, etc.	\$ _____	\$ _____
e. Social Security benefits for education	\$ _____	\$ _____
f. Earned income paid directly to child	\$ _____	\$ _____
<b>g. TOTAL</b> .....	<b>\$ _____</b>	<b>\$ _____</b>

**3. Calculated Family Financial Commitment Plan Asset Adjustment to Income**  
**(Complete only if you have assets in excess of \$100,000 excluding primary residence)**

**2011 ASSETS**

**Assets include:** Checking, savings and investment accounts, vacation and second homes, tangible properties purchased for investment purposes, etc.

**Assets do not include:** Primary residence or 401(k), IRA and similar retirement plans.

Asset:	<b>2011 Actual</b>
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
<b>TOTAL</b> .....	<b>\$ _____</b>

**2011 LIABILITIES**

**Liabilities include:** Debts, mortgages (other than for primary residence), etc.

Liability:	<b>2011 Actual</b>
_____	\$ _____
_____	\$ _____
<b>TOTAL</b> .....	<b>\$ _____</b>

**CALCULATE 2011 NET ASSETS:**

Enter 2011 Assets Total. ....	\$ _____
Subtract 2011 Liabilities Total. ....	\$ _____
<b>2011 Net Assets</b> ( <i>If net is less than 0, enter 0.</i> ) .....	<b>\$ _____</b>

**CALCULATE THE FAMILY FINANCIAL COMMITMENT PLAN ASSET ADJUSTMENT TO INCOME:**

a. Enter 2011 Net Assets ( <i>If less than 0, enter 0.</i> ) .....	\$ _____
Subtract Automatic Asset Exclusion. ....	<b>\$ - 100,000</b>
<b>b. Adjusted Net Assets</b> (Net Assets minus Automatic Asset Exclusion. <i>If this is less than 0, enter 0.</i> ) .....	\$ _____
Multiply by <b>Asset Adjustment Rate</b> (5%). ....	<u>        </u> × .05
<b>c. ASSET ADJUSTMENT TO INCOME</b> .....	<b>\$ _____</b>

**This completes the Preliminary Calculations section. Please turn to the Worksheet.  
Only the Worksheet must be returned to MCS.**

# WORKSHEET FOR ONE CHILD, SCHOOL YEAR 2012–13

PLEASE RETURN THIS SECTION ONLY TO MCS

Family Name \_\_\_\_\_ Child \_\_\_\_\_

Please use the TOTALS on your Preliminary Calculations form to fill out this section. If you have questions, you may call the admissions staff or the director at (212) 348-0952.

	2011 Actual	2012 Projected
<b>Total Annual Before-Tax Income</b> (line 1i, Preliminary Calculations) .....	\$ _____	\$ _____
<b>Asset Adjustment to Income</b> (if applicable—line 3c, Preliminary Calculations form—or, if not, put 0.) .....	\$ _____	\$ _____
<b>TOTAL ADJUSTED INCOME</b> (Annual Before-Tax Income + Asset Adjustment to Income) .....	\$ _____	\$ _____
<b>Total Additional Funds Available for Education</b> (line 2g, Preliminary Calculations) ....	\$ _____	\$ _____

## ADDITIONAL INFORMATION

1. Briefly describe any additional educational **TUITION** expenses.

2. If you are self-employed or freelance, briefly describe your income over the last three years, and your projection for 2012.

3. What amount of your family's Annual Before-Tax Income entered above is:

Received from—

Alimony: \$ \_\_\_\_\_

Child support: \$ \_\_\_\_\_

Paid out in the form of—

Alimony: \$ \_\_\_\_\_

Child Support: \$ \_\_\_\_\_

4. The school expects that in cases of separation or divorce, both parents will assume responsibility for their child's educational expenses, subject, of course, to any specific court-ordered arrangement or divorce agreement. Please describe any specific arrangements, formal or informal, for meeting educational expenses.

# CONTRACTED FEE DETERMINATION

The calculations below will determine whether your fee will be set at the age-appropriate Maximum Fee **or** on a sliding scale Rate-Based Fee.

NAME and AGE of CHILD (as of SEPTEMBER 1, 2012) Name: \_\_\_\_\_ Age: \_\_\_\_\_

TO DETERMINE YOUR FAMILY FINANCIAL COMMITMENT PLAN CONTRACTED FEE—

1. Start by entering the **2012 TOTAL ADJUSTED INCOME** you listed on p.1 of this form (**right column**): \$ \_\_\_\_\_

2. Based on that figure, enter the appropriate rate from the RATE TABLE below : \_\_\_\_\_ x \_\_\_\_\_

RATE TABLE	2012 TOTAL ADJUSTED INCOME	RATE
	Below \$20,000	.07
	\$20,000–39,999	.08
	\$40,000–59,999	.09
	\$60,000–79,999	.10
	\$80,000–99,999	.11
	\$100,000 or more	.12

3. Multiply line 1 by line 2 (e.g., \$60,000 × .10 = \$6,000). ..... \$ \_\_\_\_\_

4. Enter the **2012 TOTAL OF ADDITIONAL FUNDS AVAILABLE FOR EDUCATION** listed on p. 1. ....\$ \_\_\_\_\_

5. Add lines 3 and 4. ....\$ \_\_\_\_\_

6. Enter the 2012–13 **MAXIMUM FEE** applicable to your child from the TABLE below: .....\$ \_\_\_\_\_

MAXIMUM FEE TABLE	CHILD'S AGE or GRADE (as of 9/1/12)	MAXIMUM FEE
	4-5s to 9-10s	\$33,500
	Fifth to Eighth Grades	\$36,500

7. Enter the **lower** of line 5 or line 6. ....\$ \_\_\_\_\_

*Your Contracted Fee will be based on this number.*

## WAIVER *For families choosing NOT to complete this Worksheet in full and any additional information you provide.*

I/We choose not to complete this Worksheet in full. I/We agree to pay the applicable Maximum Fee (as indicated in the MAXIMUM FEE TABLE above) for 2012–13 and in the amounts to be determined by the MCS Board of Trustees **for the duration of our child's enrollment at MCS.**

## SIGNATURE(S)

**Each parent/guardian should sign this form.**

After signing, please return to: Manhattan Country School, Attn: Michèle Solá, Director  
7 East 96th Street  
New York, NY 10128

\_\_\_\_\_  
Parent/Guardian

\_\_\_\_\_  
Date

\_\_\_\_\_  
Parent/Guardian

\_\_\_\_\_  
Date

# WORKSHEET FOR TWO CHILDREN, SCHOOL YEAR 2012–13

PLEASE RETURN THIS SECTION ONLY TO MCS

Family Name \_\_\_\_\_ Children \_\_\_\_\_

Please use the TOTALS on your Preliminary Calculations form to fill out this section. If you have questions, you may call the admissions staff or the business manager at (212) 348-0952.

	2011 Actual	2012 Projected
<b>Total Annual Before-Tax Income</b> (line 1i, Preliminary Calculations) .....	\$ _____	\$ _____
<b>Asset Adjustment to Income</b> (if applicable—line 3c, Preliminary Calculations form—or, if not, put 0) .....	\$ _____	\$ _____
<b>TOTAL ADJUSTED INCOME</b> (Annual Before-Tax Income + Asset Adjustment to Income) .....	\$ _____	\$ _____
<b>Total Additional Funds Available for Education</b> (line 2g, Preliminary Calculations) ....	\$ _____	\$ _____

## ADDITIONAL INFORMATION

1. Briefly describe any additional educational **TUITION** expenses.

2. If you are self-employed or freelance, briefly describe your income over the last three years, and your projection for 2012.

3. What amount of your family's Annual Before-Tax Income entered above is:

Received from—

Alimony: \$ \_\_\_\_\_

Child support: \$ \_\_\_\_\_

Paid out in the form of—

Alimony: \$ \_\_\_\_\_

Child Support: \$ \_\_\_\_\_

4. The school expects that in cases of separation or divorce, both parents will assume responsibility for their child's educational expenses, subject, of course, to any specific court-ordered arrangement or divorce agreement. Please describe any specific arrangements, formal or informal, for meeting educational expenses.

# CONTRACTED FEE DETERMINATION

Contracted fees for two children are calculated on a sliding scale basis or are based on the appropriate Rate-Based Fee and the younger at a lower fee based on the Sibling Fee Reduction. *Your Contracted Fee will be the **lower** of these combined fees.*

*If you have more than two children, please consult with the director of the school.*

NAME and AGE of OLDER CHILD (as of SEPTEMBER 1, 2012) Name \_\_\_\_\_ Age \_\_\_\_\_

NAME and AGE of YOUNGER CHILD (as of SEPTEMBER 1, 2012) Name \_\_\_\_\_ Age \_\_\_\_\_

## TO DETERMINE YOUR FAMILY FINANCIAL COMMITMENT PLAN CONTRACTED FEE FOR TWO CHILDREN—

1. Start by entering the fee for your older child's age group from the 2012-13 MAXIMUM FEE TABLE below: \$ \_\_\_\_\_  
 and the fee for your younger child's age group from the 2012-13 MAXIMUM FEE TABLE below: + \$ \_\_\_\_\_  
 Then add them together: TOTAL ..... \$ \_\_\_\_\_

2. Multiply the **2012 TOTAL ADJUSTED INCOME** you listed on p.1 (**right column**) x .24 (24%): \$ \_\_\_\_\_

MAXIMUM FEE TABLE	CHILD'S AGE or GRADE (as of 9/1/12)	MAXIMUM FEE
	4-5s to 9-10s	\$33,500
	Fifth to Eighth Grades	\$36,500

If the TOTAL on line 1 is **lower** than the figure on line 2, then **please go on to p. 3 to sign the form.**  
 If the TOTAL on line 1 is **higher** than the figure on line 2, then to calculate your Rate-Based Fee, **proceed as follows:**

3. Enter the **2012 TOTAL ADJUSTED INCOME** that you listed on p. 1 (**right column**): \$ \_\_\_\_\_

4. Based on that figure, enter the appropriate rate from the **RATE TABLE** below: × \_\_\_\_\_

RATE TABLE	2012 TOTAL ADJUSTED INCOME	RATE
	Below \$20,000	.07
	\$20,000–39,999	.08
	\$40,000–59,999	.09
	\$60,000–79,999	.10
	\$80,000–99,999	.11
	\$100,000 or more	.12

5. Multiply line 3 by line 4.  
 (e.g., \$60,000 × .10 = \$6,000) to calculate the **RATE-BASED FEE for your older child**. ..... \$ \_\_\_\_\_

6. Next, again based on **2012 TOTAL ADJUSTED INCOME** (line 3), enter the appropriate sibling reduction rate from the SIBLING RATE TABLE below: ..... × \_\_\_\_\_

SIBLING RATE TABLE	2012 TOTAL ADJUSTED INCOME	SIBLING REDUCTION RATE
	Up to \$100,000	.60
	\$100,000 – 199,999	.70
	\$200,000 – 279,999	.80
	\$280,000 or more	1.00 (no reduction)

7. Multiply line 5 by line 6.  
 (e.g. \$5,000 × .70 = \$3,500) to calculate the **RATE-BASED FEE for your younger child**. .....\$ \_\_\_\_\_

8. Add together lines 5 and 7. ....\$ \_\_\_\_\_

9. Enter the **2012 TOTAL OF ADDITIONAL FUNDS AVAILABLE FOR EDUCATION** that you listed on p. 1. ....\$ \_\_\_\_\_

10. Add lines 8 and 9. ....\$ \_\_\_\_\_  
*Your Contracted Fee will be based on this number and any additional information you provide*

**WAIVER** *For families choosing NOT to complete this Worksheet in full.*

I/We choose not to complete this Worksheet in full. I/We agree to pay the Maximum Compulsory Fees (as indicated in the **MAXIMUM FEE TABLE** above) for 2012–13 and in the amounts to be determined by the MCS Board of Trustees **for the duration of our children’s enrollment at MCS.**

**SIGNATURE(S)**

**Each parent/guardian should sign this form.**

After signing, please return to: Manhattan Country School, Attn: Michèle Solá, Director  
 7 East 96th Street  
 New York, NY 10128

\_\_\_\_\_  
 Parent/Guardian

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Parent/Guardian

\_\_\_\_\_  
 Date