



# The Family Financial Commitment Plan

The Family Financial Commitment Plan enables all Manhattan Country School 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 portion of the school's annual budget through Contracted Fees. 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 the family's financial resources. Maximum Fees (in two tiers by division) are set each year by the the MCS Board of Trustees. 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 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 at the end of the Worksheet. **By signing the Waiver, families are agreeing to pay the annual Maximum Fee throughout their child's years at MCS.**

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

## VOLUNTARY GIVING AT MCS

The school's unparalleled commitment to economic, racial, and cultural diversity in enrollment is underwritten by our unique sliding-scale tuition program. The built-in challenge of this model is that tuition revenue covers only approximately 70 percent of the school's annual operating expenses. As such, MCS is an intentionally philanthropic model that relies heavily on generous support from the MCS parent community in many forms. We strongly encourage and value the contributions of all MCS parents in helping to sustain our commitment to socioeconomic diversity through direct giving, volunteerism, and thought-partnership. For more information, please contact the school's director of advancement.

## CONFIDENTIALITY

Financial information is reviewed by the school's director, the director of finance and the admissions director and is kept confidential.

# INSTRUCTIONS & PRELIMINARY CALCULATIONS

This section is to use in preparing to fill out your Worksheet. Please return with the Worksheet.

## INSTRUCTIONS

1. Please complete and sign the WORKSHEET and return all pages to MCS.
2. *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 page 2 of the WORKSHEET FOR ONE CHILD or page 3 of the WORKSHEET FOR TWO CHILDREN.
3. Families enrolling more than two children should consult with the director of finance before completing the form.
4. EACH parent/guardian should sign the Worksheet.
5. If you have questions, please call the school's director of finance at (212) 348-0952.

## PRELIMINARY CALCULATIONS

### 1. Annual Before-Tax Income

Calculate and enter your family's **total before-tax income** based on actual information for 2018, and as projected for 2019. (Also see "Additional Funds Available for Education" below.)

|  | <b>2018<br/>Actual</b> | <b>2019<br/>Projected</b> |
|--|------------------------|---------------------------|
| a. Wages, salaries or fees   | \$ _____               | \$ _____                  |
| 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>           |

### 2. Additional Funds Available for Education

|  | <b>2018<br/>Actual</b> | <b>2019<br/>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. Asset Adjustment to Income

(Complete only if you have assets in excess of \$100,000, excluding primary residence.)

#### 2018 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:             | 2018 Actual     |
|--------------------|-----------------|
| _____              | \$ _____        |
| _____              | \$ _____        |
| _____              | \$ _____        |
| _____              | \$ _____        |
| <b>TOTAL</b> ..... | <b>\$ _____</b> |

#### 2018 LIABILITIES

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

| Liability:         | 2018 Actual     |
|--------------------|-----------------|
| _____              | \$ _____        |
| _____              | \$ _____        |
| <b>TOTAL</b> ..... | <b>\$ _____</b> |

#### CALCULATE 2018 NET ASSETS:

|   |                 |
|---|-----------------|
| Enter 2018 Assets Total. ....                                   | \$ _____        |
| Subtract 2018 Liabilities Total. ....                           | \$ _____        |
| <b>2018 Net Assets</b> ( If net is less than 0, enter 0.) ..... | <b>\$ _____</b> |

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

|  |                     |
|--|---------------------|
| a. Enter 2018 Net Assets. (If less than 0, enter 0.) ..... | \$ _____            |
| Subtract Automatic Asset Exclusion. ....                   | \$ <u>- 100,000</u> |

|   |              |
|---|--------------|
| b. <b>Adjusted Net Assets</b> (Net Assets minus Automatic Asset Exclusion.<br>If this is less than 0, enter 0.) ..... | \$ _____     |
| Multiply by <b>Asset Adjustment Rate</b> (5%). ....   | <u>× .05</u> |

**c. ASSET ADJUSTMENT TO INCOME** .....

(Enter this amount on Worksheet, page 1)

**This completes the Preliminary Calculations section.**

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# WORKSHEET FOR ONE CHILD, SCHOOL YEAR 2019–2020

PLEASE RETURN THIS WORKSHEET TO MCS

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Family Name (s) \_\_\_\_\_ Child \_\_\_\_\_

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

|  | <b>2018<br/>Actual</b> | <b>2019<br/>Projected</b> |
|--|------------------------|---------------------------|
| <b>Total Annual <u>Before-Tax</u> Income</b> (line 1i, Preliminary Calculations) .....                               | \$ _____               | \$ _____                  |
| <b>Asset Adjustment to Income</b> (if applicable—line 3c, Preliminary Calculations<br>form—or, if not, put 0.) ..... | \$ _____               | \$ _____                  |
| <b>TOTAL ADJUSTED INCOME</b><br>(Annual Before-Tax Income + Asset Adjustment to Income) .....                        | <b>\$ _____</b>        | <b>\$ _____</b>           |
| <b>Total Additional Funds Available for Education</b> (line 2g, Preliminary Calculations) ....                       | <b>\$ _____</b>        | <b>\$ _____</b>           |

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## ADDITIONAL INFORMATION

1. If next year's projected income is lower, please explain.
  
2. Briefly describe any additional educational **TUITION** expenses.
  
3. If you are self-employed or a freelancer, briefly describe your income over the last three years, and your projection for 2019.
  
4. Is there any additional pertinent information you would like to share?
  
5. The school expects that in cases of separation or divorce, both parents will assume responsibility for their child's educational expenses, subject to any specific court-ordered arrangement or divorce agreement. Please describe any specific arrangements, formal or informal, for meeting educational expenses and provide legal documentation if available.

# CONTRACTED FEE DETERMINATION

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

NAME and AGE of CHILD (as of SEPTEMBER 1, 2019) Name: \_\_\_\_\_ Age: \_\_\_\_\_

## TO DETERMINE YOUR FAMILY FINANCIAL COMMITMENT PLAN CONTRACTED FEE

1. Start by entering the **2019 TOTAL ADJUSTED INCOME** you listed on page 1 of this form (**right column**): \$ \_\_\_\_\_

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

| RATE TABLE | 2019 TOTAL ADJUSTED INCOME | RATE |
|------------|----------------------------|------|
|            | Below \$20,000             | .07  |
|            | \$20,000–\$39,999          | .08  |
|            | \$40,000–\$59,999          | .09  |
|            | \$60,000–\$84,999          | .10  |
|            | \$85,000–\$109,999         | .11  |
|            | \$110,000 or more          | .12  |

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

4. Enter the **2019 TOTAL OF ADDITIONAL FUNDS AVAILABLE FOR EDUCATION** listed on page 1. .... \$ \_\_\_\_\_

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

6. Enter the **2019–2020 MAXIMUM FEE** applicable to your child from the TABLE below: ..... \$ \_\_\_\_\_

| MAXIMUM FEE TABLE | CHILD'S GRADE (as of 9/1/19) | MAXIMUM FEE |
|-------------------|------------------------------|-------------|
|                   | 4-5s to 9-10s                | \$46,800    |
|                   | Fifth to Eighth Grades       | \$49,000    |

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

\*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 applicable Maximum Fee (as indicated in the MAXIMUM FEE TABLE above) for 2019–2020 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: Nancy Diekmann, Director of Finance  
150 West 85th Street  
New York, NY 10024

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

\_\_\_\_\_  
Date

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

\_\_\_\_\_  
Date

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# WORKSHEET FOR TWO CHILDREN, SCHOOL YEAR 2019–2020

## PLEASE RETURN THIS WORKSHEET TO MCS

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Family Name(s) \_\_\_\_\_ Children \_\_\_\_\_

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

|  | <b>2018<br/>Actual</b> | <b>2019<br/>Projected</b> |
|--|------------------------|---------------------------|
| <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><br>(Annual Before-Tax Income + Asset Adjustment to Income) .....                    | \$ _____               | \$ _____                  |
| <b>Total Additional Funds Available for Education</b> (line 2g, Preliminary Calculations) ....                   | \$ _____               | \$ _____                  |

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### ADDITIONAL INFORMATION

1. If next year's projected income is lower, please explain.
  
2. Briefly describe any additional educational **TUITION** expenses.
  
3. If you are self-employed or a freelancer, briefly describe your income over the last three years, and your projection for 2019.
  
4. Is there any additional pertinent information you would like to share?
  
5. The school expects that in cases of separation or divorce, both parents will assume responsibility for their child's educational expenses, subject to any specific court-ordered arrangement or divorce agreement. Please describe any specific arrangements, formal or informal, for meeting educational expenses and provide legal documentation if available.

# 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 child 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 finance before completing this form.*

NAME and AGE of OLDER CHILD (as of SEPTEMBER 1, 2019) Name \_\_\_\_\_ Age \_\_\_\_\_

NAME and AGE of YOUNGER CHILD (as of SEPTEMBER 1, 2019) 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 or class from the 2019-2020 MAXIMUM FEE TABLE below: \$ \_\_\_\_\_  
 and the fee for your younger child's age group or class from the 2019-2020 MAXIMUM FEE TABLE below: + \$ \_\_\_\_\_

Then add them together: TOTAL ..... \$ \_\_\_\_\_

| MAXIMUM FEE TABLE | CHILD'S AGE or GRADE (as of 9/1/19) | MAXIMUM FEE |
|-------------------|-------------------------------------|-------------|
|                   | 4-5s to 9-10s                       | \$46,800    |
|                   | Fifth to Eighth Grades              | \$49,000    |

2. Multiply the **2019 TOTAL ADJUSTED INCOME** you listed on page 1 (**right column**) x .24 (24%): \$ \_\_\_\_\_

If the TOTAL on line 1 is **lower** than the figure on line 2, then **please go on to page 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 **2019 TOTAL ADJUSTED INCOME** that you listed on page 1 (**right column**): \$ \_\_\_\_\_

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

| RATE TABLE | 2019 TOTAL ADJUSTED INCOME | RATE |
|------------|----------------------------|------|
|            | Below \$20,000             | .07  |
|            | \$20,000–\$39,999          | .08  |
|            | \$40,000–\$59,999          | .09  |
|            | \$60,000–\$84,999          | .10  |
|            | \$85,000–\$109,999         | .11  |
|            | \$110,000 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 **2019 TOTAL ADJUSTED INCOME** (line 3), enter the appropriate sibling reduction rate from the SIBLING RATE TABLE below: ..... × \_\_\_\_\_

| SIBLING RATE TABLE | 2019 TOTAL ADJUSTED INCOME | SIBLING REDUCTION RATE |
|--------------------|----------------------------|------------------------|
|                    | Up to \$100,000            | .60                    |
|                    | \$100,000 – 249,999        | .70                    |
|                    | \$250,000 – 319,999        | .80                    |
|                    | \$320,000 or more          | 1.00 (no reduction)    |

7. Multiply line 5 by line 6.  
 (e.g. \$6,000 × .60 = \$3,600) to calculate the **RATE-BASED FEE for your younger child**. .....\$ \_\_\_\_\_

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

9. Enter the **2019 TOTAL OF ADDITIONAL FUNDS AVAILABLE FOR EDUCATION** that you listed on page 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.

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**SIGNATURE(S)**

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

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 New York, NY 10024

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

\_\_\_\_\_  
 Date

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

\_\_\_\_\_  
 Date