

To: Parents of St. Philip Neri School Students
From: The SPN Finance Committee
Date: January 25, 2018
Re: Tuition for School Year 2018-19

Attached are tuition rates for the 2018-19 school year. They reflect fairly modest across the board increases averaging 3%, or about \$100 per child. The technology fee was increased by \$25 per child due to the increased investment need in this area. It should be noted that technology fees are used only for school related technology expenses. Our annual comparison of SPN's tuition to other area Catholic schools once again confirmed that our rates remain among the lowest in the area for one child and well below others for families with multiple children. Our mission continues to be the delivery of a high quality Catholic education at an affordable cost for those families desiring it. We have maintained these fairly attractive rates despite making \$8 million of improvements and upgrades to the school facilities over the last 10 years. Our designation as a Blue Ribbon School of Excellence provides further evidence of the success achieved, and the Finance Committee would like to recognize Monsignor Vance, Father Anthony, Mrs. Veneziaie and the entire staff for this outstanding accomplishment.

The full cost of providing a SPN education to each of our 500 students is approximately \$5,200. The average tuition charged per student is \$2,900. **Thus, tuition covers less than 60% of the value you receive.** The difference is funded by Home & School Association activities, miscellaneous revenue sources and, most importantly, by the parish as a whole, which last year provided \$1M million in "subsidy" funding to the school. We are deeply indebted to our parishioners for their continued support of our educational mission.

Attached also is our Tuition Payment and Refund Policy. **All tuition payments must be made through the use of our FACTS tuition management system unless other arrangements have been made with the approval of Msgr. Vance or Michael Pastorius in the Church office. Registering and maintaining an account in the FACTS system is mandatory for all families.** Children will be unable to enroll next year if this year's tuition is not paid in full and a FACTS account is maintained.

As in prior years, we encourage all families to contribute to the Scholarship Fund, created to ensure no child has to leave our school solely due to a family tragedy or significant financial hardship. There is a special collection each spring. Additionally, contributions can be made any time at the Church office.

As always, thank you for your ongoing commitment to Catholic education and your support for St. Philip Neri School.