Financial Assistance FAQ

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Q Is there a cost to submit a financial aid application?

A Yes, Facts Management charges a fee per application.

Q Do I need to complete a separate application for each child?

A No. Only one application needs to be completed for all children in a family. One application is necessary for all schools being applied for that utilizes Facts Grant and Aid.

Q If I am divorced, who fills out the financial aid application?

A Each parent must complete a separate financial aid application. Remarried parents must include their new spouse's financial information. Incomplete applications may result in a reduced award or deinal of aid.

Q Do I need to apply for financial assistance each year?

A Yes. Families receiving need-based aid or discounts, must submit a new application and update their tax information each year.

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Q Does OLMC fund my entire financial need?

A OLMC strives to meet as much of each family's demonstrated financial need as possible while ensuring the equitable distribution of available funds among all applicants. As a result, financial assistance awards may not cover a family's full demonstrated need.

Q Is there an income cutoff for financial assistance?

A No. Although household income remains the primary factor in determining eligibility for need-based financial assistance, the evaluation also considers household size, total net worth, and the number of dependents enrolled in tuition-charging educational institutions.

Q Is there a financial assistance appeal process?

A Yes. You may submit a Financial Assistance Appeal Request Form during the appeal windows.

Q What if I submit my application after December 31st?

A Priority is given to applicants who complete their application by December 31st. After that date, applications are considered based on funds availability.

Q What about the requested income tax filing reports requested?

A Please note that the FACTS financial aid application will request 2025 W-2 forms, as 2026 W-2 forms typically are not be available until late January 2027. Once your 2026 W-2 forms become available, you are required to upload them to FACTS to complete your financial aid application.