

Dear Valor Families,

During our Day In The Life event in September, I shared with you some aspects of our Strategic Focus for the coming years. One of the changes we will be making this January is migrating to a Continuous Enrollment plan for all enrolled families to be effective for the 2020-21 school year, and beyond. This letter and attachment will explain the rationale for this change and the process and procedures we will now initiate.

But first, a little background. A concern we have heard from many is the need for families to have a greater sense of predictability on the financial impacts of school costs over the years. As you know, private schools require a financial commitment and sacrifice from all involved. Valor receives no funding from the government or other entity and so we rely on tuition, fees, and generous donor support as our only method of funding. You can expect tuition to increase each year as we seek to maintain the unique value of our programs and the exceptional talented team of educators our students enjoy. Fees for variable programs will also change from time to time.

Valor is very fortunate to have many families with multiple children go through the school and so a family decision about paying for private schooling is not just a one-time decision but can last over many years. In addition, we also enjoy an approximate 95% retention rate within the school. Finally, the school is now full in terms of enrollment and we will need to effectively manage our application and enrollment process for new families, along with managing a waitlist as demand for our enrollment increases beyond our capacity. We believe there is great opportunity to avail ourselves to a system we see being adopted by more private schools, and that is *continuous enrollment*.

Our current state is an annual enrollment process which means, completing annual forms, signatures, deposits, and setting up payments every year. For those applying for and receiving a tuition assistance grant, this means annual applications and disclosures as well. Given our 95% retention rate, we believe we are adding unnecessary complexity and paperwork. So, rather than an annual opt-in enrollment, this next enrollment season, we will modify our agreements to be continuous. **This change does not lock you in and you still enjoy the freedom to make decisions on enrollment that best meet your family's needs.** Continuous enrollment simply makes the assumption that your enrollment will continue through graduation. We will establish a clearly defined, no-cost annual opt-out timeframe by which families can inform us if they do not intend to return.

Not only will a continuous enrollment process benefit all with less paperwork and documentation, it also gives us the ability to convey a **four-year cost of education** through stated annual increases, and then allow a family to **pay for that cost consistently** over the entire four years. Payment options will include the ability to pay annually in advance in June; or to adopt the monthly payment plan which will divide the total cost by the number of months of enrollment which equates to a level and consistent payment over the entire duration of enrollment. This will result in a predictable and clear method for families and the school to budget accordingly.

For those receiving a tuition assistance grant, we will also endeavor to arrive at the grant accurately – **based on financial need** – at the outset, and then carry that grant forward for the years their student is enrolled. Going forward, we will not require an annual process of reapplication, fees, and determination for continued tuition assistance for returning students.

We believe there are many benefits to adopting a continuous enrollment process and little downsides that we can see. Some benefits include:

- Taking advantage of 95% retention rate through reducing paperwork and complexity by moving from an annual process to a one-time process that lasts the entire duration of enrollment;
- Each family knows the total cost of attendance in advance for their student;
- Continuing the option to pay annually in June each year, or to adopt a consistent and level payment plan over the duration of enrollment;
- Streamlining our tuition assistance process and maintaining level tuition assistance grants, based on demonstrated need, over the duration of enrollment;
- Because enrollment is continuous, we no longer see have need to collect a separate annual deposit to hold a student's enrollment;
- Still allowing families to make enrollment choices by informing the school of their intent not to return during an annual no-cost opt-out timeframe;
- Allowing the school to fill empty seats from our waitlist immediately after the opt-out timeframe has passed;

The attachment to this letter explains the process we will undertake beginning in January to issue new enrollment and financial agreements consistent with our change to continuous enrollment.

Our desire is that you are fully informed to this change of process, and that you will also see this to be a significant benefit to your individual family situation. If you have additional questions about continuous enrollment, please email [enrollment@valorchristian.com](mailto:enrollment@valorchristian.com).

Resolved to *Influence through Excellence*,



**Kurt Unruh**  
Head of School

## Initiating Valor's Continuous Enrollment Process

The following process and procedures will be used for migrating all existing enrollments to Valor's new continuous enrollment process effective for the 2020-21 school year.

1. Continuous Enrollment and Financial Agreements will come to your email inbox through our School Admin system in January.
2. Please carefully review these new agreements to be sure you fully understand the details, timing for notice, and the financial implications.
3. The financial agreement will contain the stated annual tuition for each year of the remainder of your student's enrollment. These tuition amounts will not change during your enrollment.
  - a. If you are currently a recipient of a tuition assistance grant based on demonstrated need, we will attempt to include our grant offer to you as part of your financial agreement without need for you to reapply.
  - b. If the grant is sufficient to secure your enrollment, then you can be assured of the continued grant as specified in the agreement. If the grant is not sufficient to secure your enrollment, you will need to apply through our FACTS grant and aid process for reconsideration.
4. Determine the method by which you will make payments: (i) annually in June of each year; or (ii) consistent monthly payments, beginning in June, comprised of 12 payments each year and 9 payments in the senior year.
  - a. Tuition refund insurance will be required for all monthly payment plans, and we highly encourage annual payers to also choose the tuition refund plan on a voluntary basis.
5. Complete the appropriate signatures and submit the agreements **no later than March 15th**.  
(With continuous enrollment, we will no longer collect an enrollment deposit for returning families.)
6. We must assume that after March 15th any incomplete continuous enrollment agreements will serve as constructive notice of a family's intent not to continue enrollment and their space will be filled from our waitlist.

### Sample Financial Agreement

The financial agreement will show each family the remaining years of their continuous enrollment. Each year's tuition is clearly stated, inclusive of predetermined increases. You will only sign a single agreement and we will carry the agreement through until your student has graduated. For those families with multiple students enrolled, you will have a separate continuous enrollment and financial agreements for each student.

The following shows an example for a family without tuition assistance and three years remaining until graduation.

	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
<b>Annual Stated Tuition</b>	21,010	21,750	22,500
<b>Monthly Payment Amount</b>	1,978	1,978	1,978
<b>Payments per Year</b>	12	12	9

The following shows an example for a family with a tuition assistance grant and two years remaining until graduation.

	<b>2020-21</b>	<b>2021-22</b>
<b>Annual Stated Tuition</b>	21,010	21,750
<b>Tuition Assistance Grant</b>	<5,000>	<5,000>
<b>Revised Annual Tuition</b>	16,010	16,750
<b>Monthly Payment Amount</b>	1,560	1,560
<b>Payments per Year</b>	12	9

*\*Please note, the above tuition numbers are for illustrative purposes only. The Valor Board of Education will annually establish each four-year stated tuition plan prior to January of each year.*

## Anticipated Questions

### **I note that if we choose to pay monthly, we will be paying slightly more than the annual stated tuition. Why is that?**

In order to provide families with level payments over the entire duration of enrollment, we calculate the total cost of tuition over time and divide by the number of months available for payment. This works to 'front-load' some of the tuition in the earlier years. You will also note a reduced amount of annual payment in the final year. This method ensures that the monthly amount for tuition will never increase during a student's enrollment at Valor for families who choose to pay monthly.

### **Will these be the only payment methods available?**

Yes. You may choose to pay annually in advance, or you may choose the level monthly payment over the duration. We are not planning to offer any additional payment plan options.

### **What will the payment plan look like if I only have a rising senior?**

For this initial year of the Continuous Enrollment process, seniors will continue with a 10-month payment plan for those choosing to pay monthly.

### **What if my financial circumstances change? Perhaps I don't currently receive tuition assistance, but I may need to apply in the future. Or, what if my current tuition assistance grant is not sufficient for a future year?**

Families always have the opportunity to initially apply, or to reapply for reconsideration of a tuition assistance grant. If your circumstances change, you may apply through our annual FACTS grant and aid tuition assistance process. If a tuition assistance grant is awarded, or revised, we will provide you with an amended financial agreement.

### **How will the process work if we decide we want to disenroll from continuous enrollment in the school?**

The school will publish an ample annual time frame within which families can notify the school of their intent not to return. Provided that the notice is given during this time, the enrollment and financial agreement will terminate as of the last day of the current school year and the family will be under no further obligation for enrollment to the school. Notice of intent to not continue outside of the stated annual time frame will obligate your family to reasonable cancellation fees.