



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 planned voluntary contributions. It has been successfully implemented since 1972.

CALCULATING YOUR CONTRACTED FEE

Instead of tuitions 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 three tiers by age of the child) based on actual cost per child are set each year by the Board; the Worksheet is used to determine each individual family's Contracted Fee for the coming year. All families are asked to submit a Worksheet when applying for admission and annually thereafter when re-enrolling. Although we encourage all families to complete the Worksheet, families can elect not to submit financial information on the Worksheet 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 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 from current families whose income makes it possible for them to contribute more than the annual Maximum Fee.

If 12% of your family's adjusted income is substantially higher than your Contracted Fee, we recommend a planned annual contribution of \$10,000 to the Annual Fund, which is a primary source of the revenue needed to fund the difference between operating expenses and tuition income at MCS.

Voluntary giving is not required but is highly valued and deeply appreciated. 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.

INSTRUCTIONS & PRELIMINARY CALCULATIONS FOR WORKSHEETS

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

INSTRUCTIONS

1. Please complete, sign, and return to MCS *either* the WORKSHEET FOR ONE CHILD *or* the WORKSHEET FOR TWO CHILDREN.
2. Families enrolling more than two children should please consult with the director of the school.
3. *WAIVER*: Families who elect not to submit financial information on the Worksheet must select 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.

PRELIMINARY CALCULATIONS

1. Annual Before-Tax Income

Calculate and enter your family's total before-tax income based on actual information for 2009, and as projected for 2010. (Also see "Additional Funds Available for Education," below.)

	2009 Actual	2010 Projected
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.)	\$ _____	\$ _____
i. TOTAL	\$ _____	\$ _____

2. Additional Funds Available for Education

	2009 Actual	2010 Projected
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	\$ _____	\$ _____
g. TOTAL	\$ _____	\$ _____

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

2009 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:	2009 Actual
_____	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____
TOTAL	\$ _____

2009 LIABILITIES

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

Liability:	2009 Actual
_____	\$ _____
_____	\$ _____
TOTAL	\$ _____

CALCULATE 2009 NET ASSETS:

Enter 2009 Assets Total.	\$ _____
Subtract 2009 Liabilities Total.	\$ _____
2009 Net Assets (If net is less than 0, enter 0.)	\$ _____

CALCULATE THE FAMILY FINANCIAL COMMITMENT PLAN ASSET ADJUSTMENT TO INCOME:

a. Enter 2009 Net Assets (If less than 0, enter 0.)	\$ _____
Subtract Automatic Asset Exclusion.	\$ <u>- 100,000</u>
b. Adjusted Net Assets (Net Assets minus Automatic Asset Exclusion. <i>If this is less than 0, enter 0.</i>)	\$ _____
Multiply by Asset Adjustment Rate (5%).	<u>× .05</u>
c. ASSET ADJUSTMENT TO INCOME	\$ _____

**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 2010–11

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.

	2009 Actual	2010 Projected
Total Annual Before-Tax Income (line 1i, Preliminary Calculations)	\$ _____	\$ _____
Asset Adjustment to Income (if applicable—line 3c, Preliminary Calculations form—or, if not, put 0.)	\$ _____	\$ _____
TOTAL ADJUSTED INCOME (Annual Before-Tax Income + Asset Adjustment to Income)	\$ _____	\$ _____
Total Additional Funds Available for Education (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 2010.

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. Your Contracted Fee will be the **lower** of these fees.

NAME and AGE of CHILD (as of OCTOBER 31, 2010) Name: _____ Age: _____

TO DETERMINE YOUR FAMILY FINANCIAL COMMITMENT PLAN CONTRACTED FEE—

1. Start by entering the **2010 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	2010 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 **2010 TOTAL OF ADDITIONAL FUNDS AVAILABLE FOR EDUCATION** listed on p. 1.\$ _____

5. Add lines 3 and 4.\$ _____

6. Enter the 2010–11 MAXIMUM FEE applicable to your child from the TABLE below:\$ _____

MAXIMUM FEE TABLE	CHILD'S AGE or GRADE (as of 10/31/10)	MAXIMUM FEE
	4, 5, 6 years old	\$29,500
	7, 8, 9 years old	\$31,000
	Fifth to Eighth Grades	\$33,500

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.*

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 2010–11 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 2010–11

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.

	2009 Actual	2010 Projected
Total Annual Before-Tax Income (line 1i, Preliminary Calculations)	\$ _____	\$ _____
Asset Adjustment to Income (if applicable—line 3c, Preliminary Calculations form—or, if not, put 0)	\$ _____	\$ _____
TOTAL ADJUSTED INCOME (Annual Before-Tax Income + Asset Adjustment to Income)	\$ _____	\$ _____
Total Additional Funds Available for Education (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 2010.

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 FOR TWO CHILDREN

There are two possible outcomes on completing this form—(1) each child enrolled at the Maximum Fee for his/her age **OR** (2) the older child enrolled at 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 OCTOBER 31, 2010) Name _____ Age _____

NAME and AGE of YOUNGER CHILD (as of OCTOBER 31, 2010) 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 2010–11 MAXIMUM FEE TABLE below:

\$ _____

and the fee for your younger child's age group from the 2010–11 MAXIMUM FEE TABLE below:

+ \$ _____

Then add them together: TOTAL \$ _____

2. Multiply the **2010 TOTAL ADJUSTED INCOME** you listed on p.1 (**right column**) x .24 (24%): \$ _____

MAXIMUM FEE TABLE	CHILD'S AGE or GRADE (as of 10/31/10)	MAXIMUM FEE
	4, 5, 6 years old	\$29,500
	7, 8, 9 years old	\$31,000
	Fifth to Eighth Grades	\$33,500

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 **2010 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	2010 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 **2010 TOTAL ADJUSTED INCOME** (line 3), enter the appropriate sibling reduction rate from the SIBLING RATE TABLE below: × _____

SIBLING RATE TABLE	2010 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 **2008 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.

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 2010–11 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