

Yeshivat Noam

Scholarship Guidelines

Yeshivat Noam appreciates the decisions necessary to make a yeshiva education a priority for one's children and is committed to providing tuition assistance to families, based upon documented need, as a supplement to family resources. We encourage all parents to carefully evaluate their own ability to pay school costs and expect families to contribute to the educational cost of their child at the highest possible level given their individual economic situation.

All tuition assistance awards are based upon a family's need as determined by the Financial Aid Committee which evaluates the applications. The Committee dedicates substantial time and efforts to review all applications in a thoughtful manner. This commitment to a thorough review, however, requires a complete, timely submitted and properly documented application. All applications ask for a written narrative to allow applicants to provide further context and for a good faith estimate of what the family is able to pay. While most families do provide such items and narrative, there is also a substantial minority who do not. The Committee stresses the importance of providing these critical inputs in making a determination, without which, the application is comprised of mere data and numbers devoid of vital color to the circumstances. A meeting with the committee is usually required only if there are issues/questions not addressed in the submitted application. All applications will continue to be reviewed in the same manner as in the past; with sensitivity, individual attention to the dynamics of the family applying and understanding that no two family situations are the same. An application for tuition assistance must be submitted every year a child is enrolled at Yeshivat Noam; the amount a family can be expected to reasonably contribute to a child's education will be reviewed annually and may increase, decrease or remain the same.

All tuition assistance information is kept in the strictest confidence by the committee (and is indeed the hallmark of the process), and it is expected that the same holds true for those receiving assistance.

The outline below is intended as a general guideline for families seeking to maximize their potential scholarship eligibility. It is **NOT** an all-inclusive list of considerations by the Financial Aid Committee, rather provides additional transparency into some of the more material discretionary and non-discretionary items impacting the decisions to allocate limited resources. This is not intended to exclude applicants & each application will be evaluated based on the totality of the individual facts & circumstances.

- **Housing Expenses** - Applicants are expected to have mortgage and property tax expenses that are manageable in light of not only current but future school obligations as well (excluding college). Applicants should consider yeshiva tuition to take priority over expenses for major home improvements / home construction.
- **Auto Related Costs** - Applicants should consider careful management of car expenses with an emphasis on practicality before luxury (e.g., base model for a minivan or SUV as opposed to premium model). Acquiring vehicles in the secondary market is often a viable and economic alternative to newly acquired or leased vehicles.
- **Retirement Savings** – Careful consideration should be given to funds allocated to 401(k)s, retirement accounts and the like in light of current yeshiva tuition obligations. Community funds are to be allocated based upon current obligations and needs and not future obligations and benefits. The Committees understand that contributions to retirement plans often present an opportunity for an employer match. In such an event, one option to consider is to make the match-eligible contribution with the possibility of borrowing some or all of the contributed amounts from the plan if necessary.
- **Summer Camp** – The local townships and local community colleges sponsor a wide array of robust summer programming that is cost effective. The Committees recognize the value of sleepaway summer camp and typically will make an allowance for a single month of attendance. We suggest applicants benefit from the

second month savings afforded by numerous camps, where applicable. We also expect that applicants will carefully consider the cost differential between camps when making a decision for their child.

- **Israel Summer Programs** – The Committees view sending high school age children on Israel summer programs as a considerable discretionary expense. Applicants should understand that incurring such an expense is likely to have an impact on their award determinations.
- **Travel and Vacation** – The Committees recognize the benefits of travel/vacation and in general spending time together as a family outside of the home. There are also circumstances, such as a close family member's wedding, that may require travel to Israel or elsewhere. It is expected, however, that applicant families travel or vacation within their budget in light of all their various obligations.
- **Youth Sports & extra-curricular activities** - Sports can be a valuable part of a child's social, physical & general development. Bergen County is well known for its options. Most options, however, do come at a meaningful cost and family decisions as to the extent of these activities will be considered when allocation of scholarship dollars are made.
- **Smachot** – There is a broad range of venues and options in our communities (and within 30 minutes travel time) when it comes to planning a simcha. Applicant families are expected to make efficient choices when planning weddings and bar/bat mitzvah celebrations.
- **Tzedaka** – Funds should be allocated to pay current yeshiva tuition obligations before other charity decisions.
- **Employment of Both Spouses** – If one spouse is not employed it is helpful to provide an explanation of any relevant circumstances in the narrative section of the application.

The Committees would like to bring to the attention of applicant families the resources available through Project Ezra (www.ezrah.org), a local organization that aims to provide assistance to Bergen County families in need. Project Ezra provides assistance in the form of financial and budgeting matters as well as job placement services to hundreds of families a year.

In addition to providing critical assistance to families experiencing financial distress, Project Ezra also offers families practical advice on meeting the everyday challenges of budgeting for Yeshiva tuition and other living expenses. By providing such guidance, they have successfully helped many families avoid falling into financial distress. Families should consider making use of this valuable community resource.

Yeshivat Noam is interested in working cooperatively with all families to ensure that all children receive the benefits a Yeshiva education has to offer.