

OYRA Financial Aid Policy

2017

The Oyster River Youth Association (ORYA) Director has final approval of all ORYA scholarships based on the guidelines established by the board of directors. Scholarships are awarded on a budget year basis, based the information provided on, and with, the financial aid application form submitted by each applicant.

Information Regarding Approval:

- Not all applicants are guaranteed approval of financial aid
- Award amount is determined by use of a sliding income scale, and represents a percentage discount of the total program tuition.
- The maximum financial aid offered for any program is 90% unless there are extra ordinary circumstances.
- In the case of extra ordinary circumstances the ORYA Director will request board approval for any aid exceeding 90% of the program tuition.
- Scholarships must be submitted per sport but multiple family members within one sport can be combined on one application for that sport.
- Scholarships may not be carried over from year to year.
- The sliding scale will be reviewed yearly and updated only with board approval.
- If the remaining balance of the program where the scholarship was awarded is not paid in full in the agreed upon time the awarded scholarship may be rescinded.
- Household *Income is represented by most recent IRS Form 1040.
**Income shall be defined as based on the most recent Form 1040 or other sources as applicable as gross wages, 100% of social security, realized and unrealized income and all business losses shall not go below -0-. This shall include any passive and non-passive items.*
- Documentation showing receipt if receiving Federal or State Aid such as food stamps, Medicaid, SSI, Foster Care, etc. is required.

Oyster River Youth Association Scholarship Sliding Scale				
Taxable earnings verified by applicants most recent tax return				
Awarded % Aid	90%	75%	50%	25%
Dependents				
2	Less than \$20K	\$21-30K	\$31-40K	\$41-50K
3	Less than \$25K	\$26-35K	\$36-45K	\$46-55K
4	Less than \$30K	\$31-40K	\$41-50K	\$51-60K
5	Less than \$35K	\$36-45K	\$46-55K	\$56-65K
6	Less than \$40K	\$41-50K	\$51-60K	\$61-70K
7	Less than \$45K	\$46-55K	\$56-65K	\$66-75K
8	Less than \$50K	\$51-60K	\$61-70K	\$71-80K