



2018-19 Tuition Reduction Fact Sheet

Providence Academy will reduce tuition rates for the 2018-19 school year. This reduction is a strategic initiative to increase access and affordability for more families who seek our extraordinary independent-school opportunities and unique Catholic and civic mission.

Providence Academy will take the lead in private Pre-K through 12 education by reducing its advertised price, even as it maintains a student experience and graduate results of exceptionally high quality.

The Facts

- Tuition for the 2018-19 school year for Upper School students (students in grades 9–12) will be \$16,495. This represents an 18% reduction compared to this year's tuition, and an approximate 20% reduction over a tuition price that might have resulted from a modest, standard tuition increase.
- Tuition for the 2018-19 school year for Middle School students (grades 6–8) will be \$14,495. This represents a 21% reduction compared to this year's tuition, and an approximate 22% reduction over a tuition price that might have resulted from a modest, standard tuition increase.
- Tuition for the 2018-19 school year for 4th and 5th Grade students will be \$13,950. This represents a 7.6% reduction compared to this year's tuition, and an approximate 9.5% reduction over a tuition price that might have resulted from a modest, standard tuition increase.
- A tuition reduction pilot program in the Lower School, termed "special pricing," has been in effect for three years now. As we broaden the reduction through Middle and Upper Schools next year, Lower School families through 3rd Grade will experience the added benefit that tuition will *not be increased* for the 2018-19 school year.
 - Pre-K AM \$ 8,250
 - Pre-K Full Day \$10,800
 - Kindergarten-Full Day \$10,800
 - Grades 1-3 \$12,950
 - Grades 4-5 \$13,950
- Every full-time high school student for fall 2018 will see a reduction of \$3,650 in standard tuition rates.
- Every full-time middle school student for fall 2018 will see a reduction of \$3,805 in standard tuition rates.
- Every full-time 4th and 5th Grade student for fall 2018 will see a reduction of \$1,150 in standard tuition rates.
- Providence is introducing a new monthly tuition payment plan, enabling families to pay tuition over a ten month period, without interest or penalty.
- The school is re-instituting multiple-sibling discounts: 25% discount for a third and fourth child simultaneously enrolled, and 50% discount for a fifth or more child simultaneously enrolled.





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The Reasons

Families are seeking quality, distinction, and results from an independent school education. Providence Academy delivers all three, in the context of faith, and we have always sought to provide them at a comparative value. Now, we want to make this excellence still more affordable for as many families as possible who seek it.

At Providence Academy, a combination of community generosity, financial stewardship, and long-range vision have brought us to the current position of strength. Virtually unique among schools, Providence has invested in fully funding anticipated repairs and maintenance of its facilities since day one. In early years of a new institution, this fund served as a de facto endowment to assure stability, excellence, and continuity. With our new pricing, portions of that annual investment will be repurposed to underwrite the new initiative.

In addition, our launch of "special pricing" in the Lower School three years ago coincided with enhanced emphasis on our Annual Fund. Annual giving has increased dramatically since that launch. And last year, Providence Academy began a formal endowment, funded by major gifts and planned giving, to assure long-term institutional flourishing. The new endowment has already received major gifts, last year and this, totaling over \$3 million.

The Outcomes

- The return on investment in a Providence Academy education will improve. The high standard for academics, experiences and results remains, but at a lower rate that enhances the value. The significant reduction of tuition puts Providence Academy in the category of bold leader in Pre-K through 12 education by providing quality education, affordability, and value.
- Financial benefit for families of all income levels.
- Any future tuition increases will be from a significantly lower base.

