



Financial Aid Application 2010-11

(Financial aid is not issued for PK)

Submit with a \$25 Processing Fee

Instructions

Make sure that all supporting documentation is provided along with the application. Incomplete applications will not be considered for financial aid. Submission of this application does not guarantee any financial aid. The GIS financial aid committee will determine the eligibility and the amount to be granted, if any, based on the criteria set for that purpose. If no financial aid (or partial aid) is granted, it is the full responsibility of the family of the student to guarantee full payment of the tuition and other financial obligations as outlined in the financial agreement. **Note: 1)** Minimum payment per student after award is 20% of the tuition; **2)** Financial Aid does not cover any fees or costs besides tuition; **3)** Submit the completed Financial Aid Application to the Business Office with Processing Fee. Please make the check payable to GIS. Please send copies of financial documents as they will be destroyed once financial aid is processed.

Section 1: Applicant's Personal Information

Last Name: _____ First Name: _____ MI _____ Social Sec # _____

Married? Yes No If Yes, spouse's Last Name: _____ Spouse's: First Name: _____

Address: _____
Street City State Zip

Phones: Home _____ Work: _____ Cell _____

Total number of dependents in your family you claim on your tax return: Are you or your spouse self-employed? Yes No

Are you eligible for Zakat, according to the guidelines provided on the reverse side of this form? Yes No

Children's Names: (Name all children in the family. Use back of form if you need more space)

Last Name	First Name	Date of Birth	Attended GIS in 2009-10	Applying to GIS for 2010-11?	Name of Current School/College
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____
_____	_____	_____	<input type="checkbox"/> Yes <input type="checkbox"/> No	<input type="checkbox"/> Yes <input type="checkbox"/> No	_____

Section 2: Financial Information

Family's Gross Income, including earned wages prior to 401K contributions, any unemployment, family leave or disability benefits received, any alimony, child support or charity received, etc.

[a] Your Family's Gross Income for 2008 \$ _____ [b] Your Family's Gross Income for 2009 \$ _____

[c] If you expect your family's income for 2010 to be significantly lower than 2009, what is the estimated amount \$ _____

If you want us to consider your estimated 2010 income, you must submit an explanation of the change that occurred, along with evidence of 2010 income estimate such as paycheck stubs, layoff notice, unemployment benefits, etc., for consideration.

Section 3: Documentation

The following documents must be supplied with this application before due date or application will not be considered.

Federal Tax Return 2008 2009 W2's, 1099's, and all tax forms & earnings statements Proof of 2010 Income (optional, see Section 2[c])

Section 4: References

Provide the names and phone numbers of two references (other than your immediate family) we can contact regarding your financial need.

1) Name: _____ Phone: _____ 2) Name: _____ Phone: _____

Section 5: Signatures & Acknowledgements:

- We hereby certify that the information supplied above is complete and accurate to the best of our knowledge
- We are obliged to inform the school within three months, if our financial situation changes.
- Any misinformation provided by us is grounds for dismissal of our child (ren) and/or disqualification from financial aid for two years.
- The school reserves the right to review our financial status at any time.
- We understand that FA grants awarded this year, do not guarantee grants for all years and new siblings at GIS.

Applicant's Signature: _____ Date signed: _____

GIS Office use only:

Financial Aid granted? Yes No

Full Tuition Amount \$ _____

Family's monthly responsibility: \$ _____

Percent granted _____%

Annual financial aid amount: \$ _____

APPROVALS:

Granted for the months of: _____

Amount granted per month \$ _____

Board/FA Committee _____

Zakat Eligibility Guidelines

1. The Nisab (i.e. amount above which the applicant does not qualify for zakah) is \$1,300 of unused net asset value over the past lunar year). Eligibility for Zakah is tagged to the family assets, not income. Assets used for personal use like primary residences, jewelry for women, and cars are excluded. Liabilities (debts), penalties and taxes associated with assets listed below should be deducted from their gross asset value.

2. To qualify for Zakah, the following four net asset values that you had for more than a lunar year should add up to be less than the Nisab:

- a. Any Savings, e.g., cash, bank accounts, gold not used for jewelry, etc.
- b. Pension Plans, e.g., 401K, IRA, children's savings, etc. Subtract the 12% pre-payment penalty and taxes you would incur from early withdrawal.
- c. Value of any owned property other than your primary residence. This includes second house/complex, land, assets, etc.
- d. Value of stock or stock options minus the exercise price and taxes you would owe.

Use the space below for any additional comments or information for which there was not room on the front side of this form.