



LEARNS Act Update — 9/8/23

CAC Parents/Families,

These past couple of months have been a real learning process for all of us — whether in an educational role or as a parent — as we navigate new state funding options in the state of Arkansas, including the introduction of LEARNS funding. In late July we provided an update as to how we planned to approach tuition and billing given the introduction of LEARNS funding for CAC families. You may reference the previous communication here.

Now we have a truer perspective of the impact of the LEARNS funding on a family basis and as an organization. Similarly to what was previously communicated in the attached memo above, we want a student's/family's bottom-line tuition number not to increase, nor to catch you by surprise versus what you were paying prior to the implementation of LEARNS funding. Our approach was and will always be based on what is best for our mission, our families, and our school.

THE PROCESS

Since the implementation of LEARNS/Succeed and/or ACE funding, we have now poured over individual student/family accounts to ensure all tuition amounts have been adjusted accordingly. We have applied your student's LEARNS/Succeed and/or ACE funding to your student's overall tuition. After the application of the funding we have applied for any discounts a family may have qualified for (e.g. sibling discount) and any adjusted financial aid to the remaining balance.

TUITION BALANCES

Your student's tuition statement displays the full discounted amount for the year based on what your student has qualified for (LEARNS: \$6,672; Succeed \$7,413; ACE \$3,000-\$4,500). We have applied the qualified amount to your individual FACTS account in the month of May (5.24.24) as a credit.

For a quick walkthrough in FACTS please follow the steps listed below:

1. Login into your FACTS account.

2. You should see a tuition balance. This balance reflects the application of all discounts, financial aid, and qualified aid (LEARNS/Succeed, ACE).

3. Click on view details.

4. Click on the schedule tab.

5. You should be able to view your scheduled payments from now till the end of the 23-24 school year.

6. Scheduled payments for students who have received LEARNS/Succeed and/or ACE have been notated in your FACTS account for May, 24, 2024. For example, if your student received LEARNS funding, your account will show a slated amount for \$6,672.

7. Every time we receive an invoiced payment from LEARNS/Succeed or ACE we will immediately apply the funds to your final billing amount as described above.

8. Please note, each CAC family is fully responsible for their student's tuition balance. If the school doesn't receive payment from LEARNS/Succeed and/or ACE, or if an invoice deadline is missed, the tuition differential will be applied to your FACTS account (we will provide plenty of reminders to upload invoices in a timely manner).

What happens if my student qualifies for LEARNS funding?

The intention of LEARNS funding is for the funding to be first applied to tuition costs. Thus, we have applied the LEARNS funding (\$6,672) to your overall full tuition bill.

Can I use funding from LEARNS/Succeed and/or ACE on other student/family member accounts?

No. Student financial awards are distributed on an individual basis based on individual student needs and qualification. Thus, financial awards can only be applied to the student's account who qualified for the funding.

What happens if my student qualifies for LEARNS and ACE funding?

Our goal is to maximize the funding provided through all funding avenues. We will apply the full ACE amount to your student's tuition bill (ACE funding can only be used for



tuition dollars) and then apply LEARNS funding/aid after we have applied ACE.

What happens if my student qualifies for LEARNS/Succeed and ACE funding which amounts to more than the full tuition cost?

If your student receives more aid than our full tuition amount we will apply ACE funding initially, then LEARNS funding to pay the remaining balance. Any leftover LEARNS funding will be applied to school fees (security, technology etc.)

What happens if my student qualifies for PIAK tax credit and LEARNS funding?

Unfortunately, due to the limitations in the LEARNS bill (SB294, p.92): ‘A participating student may only participate in and receive funds from one (1) of the following: (1) The Arkansas Children’s Educational Freedom Account Program established by this subchapter; or (2) The Philanthropic Investment in Arkansas Kids Program.’” As a result, we will apply the LEARNS funding to your student’s tuition balance and negate the PIAK award as LEARNS funding is a greater value, which in turn will reduce the remaining tuition balance.

Why does my bill look different?

The balance you see in FACTS billing will be your anticipated, finalized balance for the 2023-24 school year.

Fees

Please note LEARNS/Succeed and/or ACE funding can only be applied to tuition dollars from the 2023-24 school year. Though we understand one’s EFA dollars can be applied to a potential plethora of items, due to the EFA dollars being applied first toward tuition, there will be no balance remaining to apply to other qualifying items (ex. Our high school tuition is \$10,755, we applied \$6,505 of LEARNS funding toward your tuition balance).

What if my student qualifies for LEARNS/Succeed and/or ACE?

Both LEARNS and ACE aid will be applied to your

student’s tuition balance. In priority order ACE is applied then LEARNS/Succeed. ACE funding is adjusted through the ACE scholarship company to match the tuition balance.

Example A

Tuition= \$10,755
Ace Aid- \$4,000
Remaining balance= \$6,755
LEARNS aid= \$6,672 received, \$6,505 applied (2.5% ClassWallet fee)
Remaining balance= \$250
Total student aid= \$10,505
Total amount to be paid by family: \$250

Example B

Tuition= \$10,755
LEARNS aid= \$6,672 received, \$6,505 applied (2.5% ClassWallet fee)
Remaining balance= \$4,250
Third Sibling discount = \$1,000
Total student aid= \$7,505
Remaining balance to be paid by family: \$3,250

Due to student B qualifying for LEARNS, that amount will first be applied to the balance. Once LEARNS aid has been applied, we then apply qualified discounts. Consequently, the student is the third sibling and qualifies for a sibling discount, which has also been applied to the remaining balance. In cases when a family receives a percentage discount on tuition, this discount is applied to the balance after the voucher/scholarship has been assessed.

Was LEARNS/Succeed and/or ACE aid applied to my bill at the beginning of the 2023-24 school year billing cycle?

Yes. Your bill was prorated for the fully qualified amount on the front end of your billing cycle. For example if your student received around \$6,700 in LEARNS funding the full anticipated \$6,505 has already been applied to your tuition bill. We applied the anticipated \$6,505 amount in order to calculate your expected out-of-pocket contribution to your student’s remaining tuition balance. However, since some families may have qualified for various considerations even after the school year started, some balances have been adjusted.



If prepayments were made prior to these awards, the CAC Business Office will be in contact with families to arrange tuition credits, payment prorating, or direct refunds depending on the situation.

**Please note ClassWallet fees are assessed by the state. CAC is not responsible for ClassWallet fees.*

Remaining Tuition (Bottom Line)

The implementation of additional funding (LEARNS/Succeed and ACE) has been complex. However, our goal as an institution is to make CAC an affordable, top quality Christian school where your student's interests are in our best interests. We wanted to ensure that all tuition balances were the same or less than what you expected prior to the implementation of LEARNS.

We are hopeful this communication promotes our intent to be genuine and focused on providing you the facts even when conversing about potentially awkward topics such as finances. We truly value your partnership.

Feel free to reach out with any questions.

Cordially,
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