



Dear Students and Families,

We are so glad you are interested in HMI!

HMI is proud to make our programs affordable to families with diverse incomes by offering “need-based” financial aid. What does this mean? Simply put, HMI seeks to charge no more than a family can afford in tuition. Up to 45% of our students in a given program pay less than the “sticker price” of tuition so they are able to attend HMI.

Here is how this works: we ask for financial information through a third-party program, SSS by NAIS (Student and School Services by National Association of Independent Schools). The inputted information goes into a computer, which makes calculations based on income, cost-of-living, employment status, and the number of children at home. The computer then calculates a family’s “discretionary” income, i.e. funds left over after necessary expenses.

If the tuition for one of our programs exceeds a family’s discretionary income, then a student would qualify for a financial aid package that, depending on our program, might match up to 100% of the family’s need. HMI makes some small adjustments to this calculation, to account for, among other things, the fact that a child is not living at home while they are at HMI.

Let’s look at a few scenarios:

- 1) An applicant family lives in a high-cost area outside of San Francisco. Both parents have six-figure incomes. However, they also have four children, all of whom are in independent schools or college. They don’t have much discretionary income! Students from families like this often qualify for financial aid.
- 2) An applicant from a school in the Midwest is enrolled in an independent school where she does not receive financial aid. Her parents are already sacrificing to afford this tuition and do not feel they can afford to pay more for education than they do already. So, the applicant would apply for financial aid—if the numbers came out saying her family’s impression is accurate, HMI would offer the student a financial aid package that covers roughly the difference between her sending school tuition and HMI’s tuition. Despite the fact that the “sticker” tuition for an HMI semester could be more than full-year tuition at this student’s sending school, the actual cost for her family would be about the same as a semester at her school in the Midwest.
- 3) An applicant from Boston receives financial aid to attend his independent school. This means his family is also already paying what they can to send him to school. In essence, his family would pay about the same for him to attend HMI. Even though the tuition for a semester at HMI is higher than a semester at the student’s sending school, we are committed to asking this family to pay about the same tuition as it is already paying—which is tuition it can afford.
- 4) The family of an applicant from a public school in Atlanta feels paying *any* tuition is beyond its reach. If our aid calculator agrees that the family has very little discretionary



income, we will strive to offer this child close to a full aid package; again, we are meeting the demonstrated "need" of a family to make it possible for this student to attend HMI.

Financial aid for Summer Term and the HMI Gap work roughly the same way. Although we expect families to contribute at some level to the costs of these programs, we evaluate a family's discretionary income available for programs such as these, and work to make an aid offer that allows a student to attend.

Of course, some families at times have differing opinions than SSS about what constitutes "discretionary" income available for education. However, we have worked with this program for many years, and find that most families are very happy with the aid packages we are able to offer.

While it may seem to some that HMI asks families to make sacrifices or to choose between different worthwhile priorities, we strive to be stewards of tuition dollars and to prove to all of our families that this experience is worth every penny in tuition. We are proud to offer transformative opportunities for young people, and our alumni frequently point to HMI as the most significant experience in their lives.

We are able to offer a financial aid program as generous as this one because we have a network of supporters who believe in HMI and want as many students as possible to have the same experience their children did. We are grateful for their support. By asking families to pay up to the computer-determined discretionary income level for children to attend HMI, we hope as many students across the nation as possible might experience the wonders of our school.

We'd love to speak with you more about how to afford our programs. Please call us at any time.

Sincerely,

Danny O'Brien  
Head of School

