



*Islamic Association of North Texas (IANT)  
Quranic Academy (IQA)*

**IQA Financial Aid  
Policies and Procedures Package**

**2021-2022**

**IMPORTANT! PLEASE READ CAREFULLY!**



**Is your application COMPLETE? If any of the items below are missing or incomplete your child(ren) applications will NOT be reviewed!**

- Complete IQA Financial Aid Application
- Filed 2020 Tax Returns

**Please read the following carefully:**

1. Deadline \*The earlier an application is submitted, the better chance of funding.
  - i. RETURNING students: **April 12<sup>th</sup>, 2021**
  - ii. NEW students: **Rolling and subject to funding**
2. You will receive **an email confirming receipt of your child(rens) application within 7-days of submission.**
  - i. It is the responsibility of the parents to follow-up with the Financial Aid Committee to confirm receipt of application if no confirmation is received within 1-week of submitting the application.
  - ii. If you **do not** receive a confirmation receipt within a week, please email [fac@myiqa.org](mailto:fac@myiqa.org).
3. **Appeals must be submitted within 10-days of the Financial Aid Award email originally sent.** Any requests submitted 10-days after the date on the Financial Aid Award email WILL NOT be considered.
  - i. Failure to do so automatically negates any attempts to appeal award.
  - ii. Failure to confirm acceptance of the award may result in loss of funding

# FAQ

1. What does Financial Aid funding cover?  
Tuition only. Books and fees are NOT covered.
2. Where does the funding for Financial Aid come from?  
Financial Aid funding comes from private donations made to IQA and from IANT Zakat funds. It is NOT from government funds.
3. How much funding does Financial Aid give?  
Since Financial Aid Funding comes solely from donations, to ensure that all qualified applicants receive some funding Financial Aid covers a maximum of 40% of the tuition. This means that parents have to pay minimum of 60% of the tuition based on their qualification.



I certify that have read the above conditions (on pages 2 & 3) and my signature confirms my understanding of the above conditions.

\_\_\_\_\_

Parent Name

\_\_\_\_\_

Date

## **IQA Financial Aid Overview: Academic Year 2021-2022**

### **IQA Financial Aid Philosophy**

IQA believes that every effort should be made so that finances are not an obstacle for qualified students to be enrolled at IQA. Towards this end and despite its limited resources, IQA will attempt to provide some level of tuition assistance to qualified students. At this time tuition assistance is need based financial aid.

## Statement of Non-Discrimination

IQA is operated on a non-discriminatory basis, according equal treatment and access to services without regard to gender, race, color, national origin or ancestry in the administration of its admission and educational policies, scholarship and financial aid programs, or other school administered programs.

## Need Based Financial Aid Purpose

Need based financial aid allows students whose families face financial hardship to apply for financial assistance for enrollment at IQA. Although a family's financial condition is the main criteria in determining the aid amount, students must still meet minimum academic and behavior eligibility criteria to receive need based financial aid.

## Prerequisites for Applying for Financial Aid

In order to apply for financial aid, a student must already be admitted to IQA if he/she is a new student. If the student is a current IQA student, he/she must have re-enrolled for the academic year for which the financial aid application will be submitted. **New students must have paid the regular application fee, testing fee, instructional materials fee, and family registration fee. Current students must have paid the re-enrollment fee and instructional materials fee in order to apply for financial aid for the following academic year.**

**Returning students must not have any unpaid balances from the prior academic year in order to be eligible for financial aid.**

## Financial Aid Award

The financial aid awarded on a yearly basis, including the summer session. New applications must be submitted every academic year in accordance with the application guidelines applicable at the time. The aid award provides for a fraction of the tuition for the academic year for which it is awarded. This fraction is dependent on the financial status of the student's family. In order for the aid to become official, the financial aid award acceptance letter must be signed by both parents indicating agreement with the terms of the award. The signed letter must be returned within the time period noted.

## IQA Financial Aid Overview: Academic Year 2021-2022

### Source of Financial Aid Funding

The financial aid will be funded, in part or its entirety, from general donations made to IQA, Zakah donations made to IQA, or any income IQA may have.

## **Applicant Qualifications / Eligibility and Continuation**

Family income and family size are the primary criterion determining aid eligibility. The income and family size are mapped into approved aid awards providing tuition/fee discounts. The financial status of the family applying must be rigorously documented based on all the documentation requested as part of the financial aid application.

In addition, students receiving financial aid must meet minimum academic and behavioral standards to continue to receive aid such that they are not on academic or behavioral probation. Extenuating circumstances such as loss of employment may be considered. **The current financial aid awarded will be a maximum of 40%. At this time Financial Aid is NOT 100%.** Additionally, families receiving financial aid will be required to provide volunteer services to the school to fulfill the numerous existing needs of the school. Extenuating circumstances will be reviewed accordingly.

**Students whose family account have an unpaid balance from the prior academic year will not be eligible to apply for financial aid.**

Financial aid is subject to availability. Although IQA will make every attempt to award financial aid to those who qualify based on the application process, it can provide no guarantee of approving financial aid. There is a cap for each academic year, once the cap is reached, no FA will be available no matter how bad the need is – exception. FA process is on first apply basis. It is very important not to rush your application until all documentation is provided and vetted. **Your application will be considered complete once it determined by FAC that all documentation is received.**

Once aid has been awarded, IQA will ask as frequently as every 3 months, for a family to recertify, with the signature from both parents that the family financial situation has not improved. Failure to promptly return the recertification form will result in a discontinuation of the financial aid award.

### **Revisions to Financial Aid**

Although IQA realizes that the financial situation of families could be adversely affected during the school year it may not be possible to increase aid for families who were already awarded financial aid or award aid to new applicants after the financial aid budget has been exhausted. In such cases, account balances will not be automatically waived. However, IQA will work with families to set up a payment arrangement which will alleviate financial hardship imposed by immediate remediation of the account balance. Parents are responsible for contacting the IQA office to work out a suitable payment arrangement with IQA.

## **IQA Financial Aid Overview: Academic Year 2021-2022**

### **Financial Aid Committee**

The IQA Management Committee (IQAMC) has established a IQA Financial Aid Committee (IQAFAC) to evaluate the financial aid applications to determine and verify student school performance and income eligibility of the students' family. To maintain maximum confidentiality of applicant's information, only

members of the IQAFAC will review the financial documentation provided by the applicants, unless a specific case merits overall IQAMC attention.

**For questions regarding financial aid please email: [fac@myiqa.org](mailto:fac@myiqa.org)**

**Include your name and the names / grades of your children at IQA in all written correspondence to ensure proper referencing of your information and application.**

To maintain the confidentiality of your financial information, only members of the IQAFAC view your detailed application information. However, the IQAFAC may rely on the IQA administration office to facilitate the communication of information to you and/or obtain clarification of your application.

## **IQA Financial Aid Application Guidelines and Instructions Academic Year 2020-2021**

### **Guidelines and General Instructions**

**-Please take your time to fill out the application. All information must be filled out. If you think an item does not apply to you, please state that and why. Items must not be left blank.**

-Financial aid applications are evaluated only when a student is admitted to IQA.

-Financial aid applications must be submitted every academic year. If financial aid is awarded, it not automatically renewed for the following year.

-Financial aid awards may be derived from general donations or donations intended for Zakah

-Ensure that all documentation is submitted per checklist.

-If unemployed, state what unemployment benefits you are receiving. Submit detailed employment history for the year and last 3 pay stubs prior to unemployment, letter of termination from employer, unemployment check and/or application for unemployment compensation.

-If you are claiming unemployment please furnish a letter from Texas Work Force Commission (TWC) stating your status since when you are unemployed.

-For submitted tax returns, ensure all schedules, pages, supporting documents are attached. If parents did not file jointly and both parents filed separately, include returns for both parents. Please note that tax return

information will be considered only for the return(s) filed by the parents of the student. Returns must be signed by both parents.

-Ensure that income from all income sources is listed on the corresponding box of the application, even if all the income does not appear on the pay-stubs. If self-employed, include all business income.

-Ensure that all bank statements submitted are for the same statement period / activity period.

-If you are traveling while your application is pending, please ensure that you can be reached promptly in case any clarifying information is needed about your application. If you are traveling overseas, you must be reachable via email to provide the clarifying information.

### **IQA Financial Aid Timelines: Academic Year 2021-2022 Application Deadlines**

**RETURNING STUDENTS** to IQA for the following academic year must submit their application and all supporting documentations by **April 15, 2021** to receive priority in consideration of financial aid awards.

**NEW STUDENTS** must submit their financial aid application and all supporting documents within **1-week of receiving the admissions notification.**

**All Financial Aid will be awarded on a first come first serve basis depending on the availability of funds for financial aid.**

#### **Award Dates**

The IQA FAC will attempt to process all returning student applications and send notifications to families within 4 weeks of receipt of application. Applications filed following admissions decisions taking effect later in the year will generally be processed within 2-4 weeks of receipt of the completed application assuming no clarifying information is required.

#### **Post Award Deadlines**

**If a family is awarded financial aid**, the parents must return the signed aid award letter, indicating agreement to the terms of the aid award, **within one week of receiving the award letter.** Failure to sign and return the letter may jeopardize the award. In addition, other deadlines in responding to other correspondence from the IQA FAC should be observed.

## IQA financial Aid Application Checklist: Academic Year 2021-2022

Name of Student's Father: \_\_\_\_\_ SS#: \_\_\_\_\_

Home Address: \_\_\_\_\_

Home Phone: ( ) \_\_\_\_\_ Work Phone: ( ) \_\_\_\_\_ Cell Phone: ( ) \_\_\_\_\_ Email: \_\_\_\_\_

Self-employed (yes/no) \_\_\_\_ If No, Employer's Name & Address: \_\_\_\_\_

Position: \_\_\_\_\_ Gross Monthly income from ALL sources: \_\_\_\_\_ From CASH Sources: \_\_\_\_\_

Supervisor's Name: \_\_\_\_\_ Supervisor's Phone: \_\_\_\_\_

Name of Student's Mother: \_\_\_\_\_ SS#: \_\_\_\_\_

Home Phone: ( ) \_\_\_\_\_ Work Phone: ( ) \_\_\_\_\_ Cell Phone: ( ) \_\_\_\_\_ Email: \_\_\_\_\_

Self-employed (yes/no) \_\_\_\_ If No, Employer's Name & Address: \_\_\_\_\_

Position: \_\_\_\_\_ Gross Monthly income from ALL sources: \_\_\_\_\_

Supervisor's Name: \_\_\_\_\_ Supervisor's Phone: \_\_\_\_\_

List all your children who live in your household (each box must be completed). Make sure proper boxes checked for students applying for aid.

Child's Full Name	Age	Date of Birth	Child's Social Security#	Enrolled at IQA ?	Grade if IQA student	Applying for Fin. Aid ?

Certification Signature: **(both parents must sign)**

I hereby certify that all information provided as part of this financial aid application is accurate and true.

Father: \_\_\_\_\_ Date: \_\_\_\_\_

Mother: \_\_\_\_\_ Date: \_\_\_\_\_

**Other Benefits and Assets Declaration**

1. List any government assistance programs (e.g. Food stamps, WIC) you are currently enrolled in and monthly \$ benefit:
  
2. Do you own/lease your house/apartment used as a primary residence? \_\_\_\_\_
  
3. Value of residence (if own) \_\_\_\_\_ Monthly Payment or Rent:  
\_\_\_\_\_
  
4. List all cars/vehicles that you own and their monthly payment(s).

(1) \_\_\_\_\_ (2) \_\_\_\_\_ (3) \_\_\_\_\_

5. Information on regular bank or brokerage accounts on which father's name, mother's name or children's name appear.

Account Number	Institution Name	Account Holder Names	Current Balance	Is This Also a Brokerage Account?

**Use additional sheets of paper if necessary.**

6. Assets of father:

7. Assets of mother:

Assets include stocks, mutual funds, vested stock options, other securities / investments, trust funds, value of investment real estate property owned, business inventory, etc.

Certification Signature: (both parents must sign)

I hereby certify that all information provided as part of this financial aid application is accurate and true.

Father: \_\_\_\_\_ (PRINT YOUR NAME)  
Date: \_\_\_\_\_

Mother: \_\_\_\_\_ (PRINT YOUR NAME)  
Date: \_\_\_\_\_