

## Tuition

Tuition for the 2022-23 school year is \$35,380 for all Lower School, Middle School, and Upper School students. The tuition includes books and testing. An additional technology fee of \$350 is required. Optional expenses may include speech-language services, lunch fees, school and class trips and events, and after-school activities. Tuition may be paid in either two or ten equal installments.

## Financial Aid

Financial aid at Groves Academy is processed through TADS. Financial aid scholarships are based on financial need. Families can receive up to 65% of their assessed financial need. In 2022-23 Groves will award more than \$1,750,000 in financial aid.

Estimates of financial aid are processed through TADS only for families who have applied for enrollment, and awards are not finalized until all paperwork is complete.

## Take Advantage of Tax Deductions and Credits

### Deductibility Of Tuition As A Medical Expense

Tuition and other educational fees may qualify for deduction or credit on Federal or Minnesota income tax forms.

Groves Academy has prepared a document that includes information on the potential tax deductions you may be able to recognize on your tax forms; the document is available at:

<https://www.groveslearning.org/wp-content/uploads/Affording-Groves-Academy-FY23-GLO.pdf>

Of course, you should consult your tax advisor, or go to [www.irs.gov](http://www.irs.gov), for the most up-to-date information.

### 529 Savings Plan

Federal and state tax law now allows the use of up to \$10,000 per year from 529 college savings plans for the payment of tuition to private K-12 schools. Details about the Minnesota plan are still coming but will be posted at [www.mnsaves.org](http://www.mnsaves.org) - or again contact your accountant or tax advisor for more info.

### Education Loans

Some Groves families choose to apply for an educational loan and then repay the loan over several years. Groves does not administer a loan program, but *Your Tuition Solution* has been helpful for some families ([www.yourtutionsolution.com](http://www.yourtutionsolution.com)).