Education is an expensive undertaking. Private schools and therapeutic programs can be costly. Listed below are a number of funding sources that can be used by families to finance their child’s educational options:

Private funds:

Since private school, like college, is an investment in your child’s future, most families draw funds from long-term savings in order to pay for education. Without away from home or possibly therapeutic placement, some children may never be prepared for college. It is therefore not out of the question to draw on college savings in order to fund placement. Also, in many cases, a grandparent or aunt or uncle will be willing and able to contribute funds towards your child’s placement.

Negotiated rates:

Partly by custom and partly due to the current economic times, many private schools are willing to provide families with rates somewhat lower than those advertised. Typically, schools will not discuss negotiated rates until the student’s application has been completely reviewed and accepted. They will also need to know that their school is your first choice for placement. In other words, if they can work out an acceptable rate, your child will definitely be attending. Parents are urged to work closely with Academic Answers if they choose to seek negotiated rates.

Loans:

A variety of loans may be available for private education and/or therapeutic placements. Families can pursue loans from lending institutions or from family members when this option exists. Additionally, some families have considered home equity loans as an option to fund a placement.

Many companies that typically lend for college education will also consider applications for secondary education or therapeutic placements. The following lenders can be considered:

Prepgate    
www.prepgate.com    866-362-4283

Key Bank    
www.keybank.com    800-key-bank

Sallie Mae Foundation    
www.salliemae.com

Key Education Resources    
www.key.com/achieverloan
Scholarships:

Most private schools offer scholarships to students on the basis of financial need, academic status, and ethnic/racial background. Scholarship opportunities are managed by the individual school.

Health Insurance:

Many of the private schools and treatment programs that are used for placement have therapeutic components. In other words, these schools take responsibility not only for the supervision and education of your child, but for his psychological rehabilitation as well. Since mental health professionals must be involved in any program of this nature, parents should look into the possibility of reimbursement from their health insurance provider. In some cases, schools will “break down” the costs of their therapeutic components so that they can be presented to the insurer as separate from educational and living costs.

Employee Assistance Programs (EAP):

An employee assistance program can be of great help toward arranging health insurance reimbursement for at least a portion of your child’s educational costs. If your employer has an EAP, contact the Human Resources Department to evaluate benefits covered under your plan.

Agency Funding:

A number of social service agencies can be sources of financial support for students with particular handicaps or other serious difficulties. Local mental health clinics should be consulted as well as juvenile justice programs. For adopted children, the agency that sponsored their adoption can often be expected to shoulder at least a portion of educational and/or treatment costs involved in the child’s secondary education or therapeutic needs.

School District Funding

In some situations, the student’s home school district will provide funding for educational services away from home. This opportunity is increasingly rare. But it should be actively considered and pursued when it has been determined that the school district is unable to provide a Free and Appropriate Public Education.

Eligibility for this funding is only for students receiving Special Education Services. A school district will typically strive to provide all appropriate services before considering residential or treatment options. All decisions regarding Special Education Services must be approved by through the Individual Education Plan (IEP) process.

The Educational Consultants of Academic Answers are available to consult with you on how the sources of funding may apply to your situation.