



Cathedral School
est. 1909 pre k-8

Cost-Based Need-Based

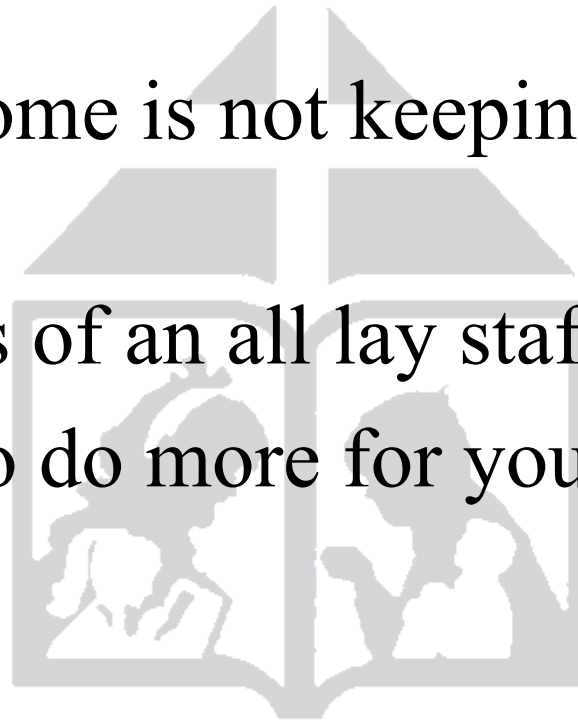
A New Formula for Financial Success





Why CB/NB?

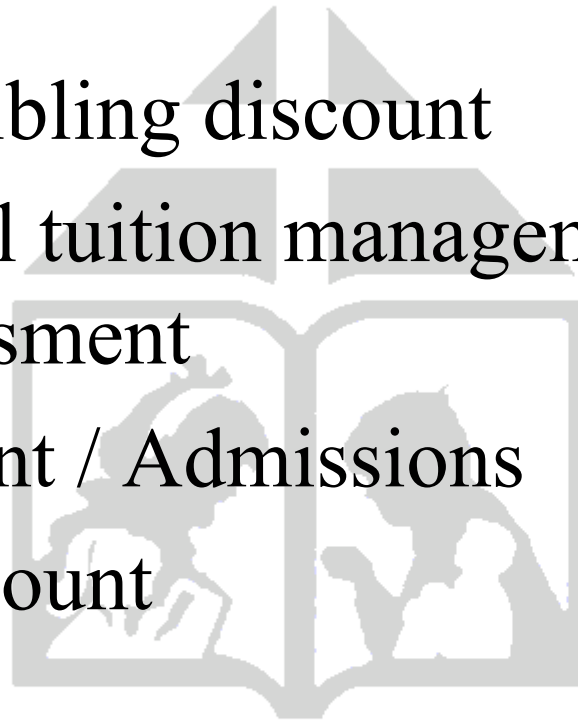
- Tuition income is not keeping up with expenses.
- Rising costs of an all lay staff
- You want to do more for your students.





Before CB/NB

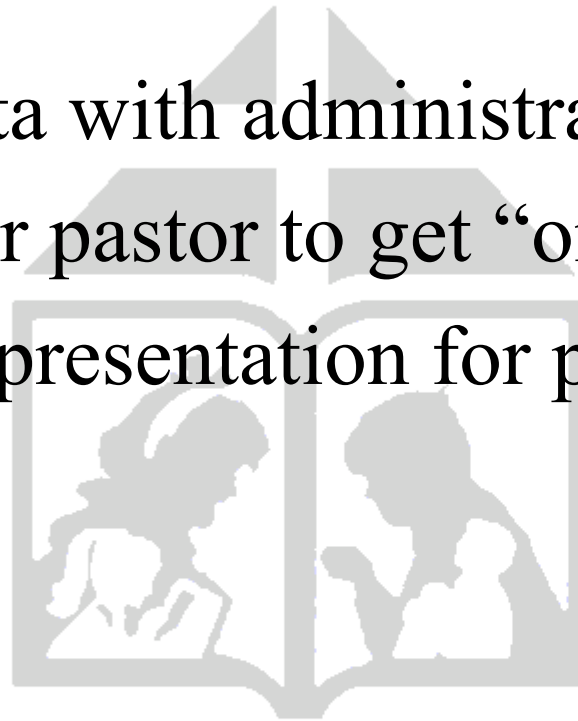
- Eliminate sibling discount
- Professional tuition management and needs assessment
- Development / Admissions
- Savings account





The Transition Process

1. Gather data with administrative team.
2. Invite your pastor to get “on board.”
3. Prepare a presentation for parents.





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Portrait of a Cathedral Teacher

15 Years Teaching Experience

Salary	\$35,175.00
Insurance (med,dental,life,L-T disability, Wkmn's Comp)	\$4,800.00
Payroll Taxes (7.65%)	\$2,690.00
Pension (6%)	\$2,100.00
Personal Leave @ 10 days/yr	\$600.00
Cont. Ed/ Workshops	\$300.00
	\$45,675.00



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Tuition 2003-2004

Pre K $\$4640 + \$300 + \$65 = \5005

Cathedral $\$3120 + \$300 + \$65 = \3485

Catholic $\$3830 + \$300 + \$65 = \4195

Non-Catholic $\$4980 + \$300 + \$65 = \5345

Estimated True Cost = \$4460 (or \$25.00 per day)

How do we make up the difference?



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Tuition Increase Worksheet 2003-2004

	# of Students	+9%	2003-2004	At Cost (\$4460/student)	Overpaid	Underpaid	Difference per Student
In Parish K-8	115	\$3,485	\$400,775	\$512,900		-\$112,125	-\$975
Other K-8	79	\$4,195	\$331,405	\$352,340		-\$20,935	-\$265
InterFaith K-8	24	\$5,345	\$128,280	\$107,040	+\$21,240		+\$885
Pre-K	18	\$5,005	\$90,090	\$80,280	+\$9,810		+\$545
Totals	236		\$950,550	\$1,052,560	+\$31,050	-\$133,060	

= \$102,010 lost revenue



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A dollar not paid by a customer family is a dollar of tuition aid – no matter where it comes from.





The Transition Process

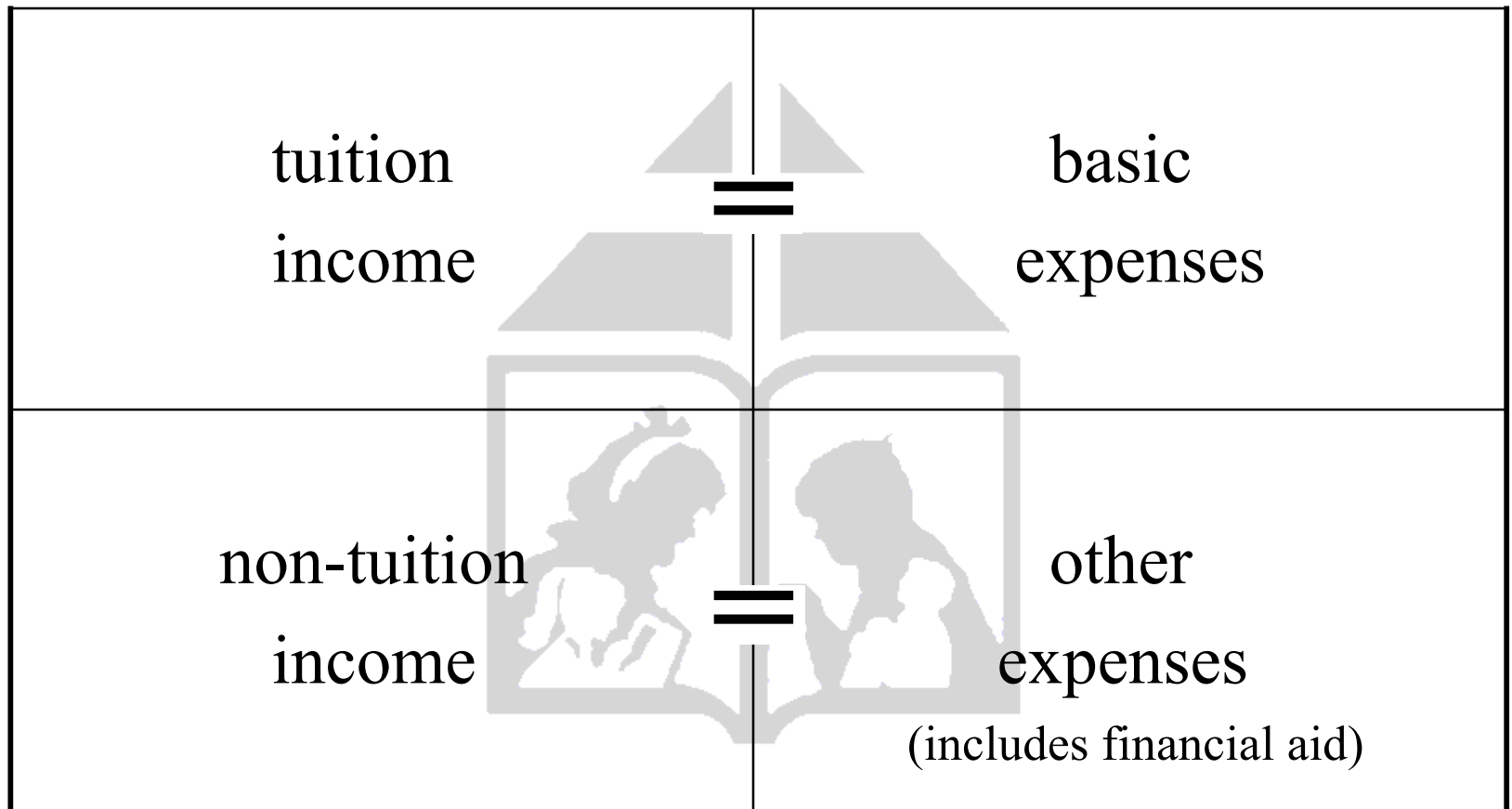
4. Let parents self select and form a committee.
5. Meet, discuss, survey, research
6. Present a plan/ proposal

Include:

- objectives
- rational
- features



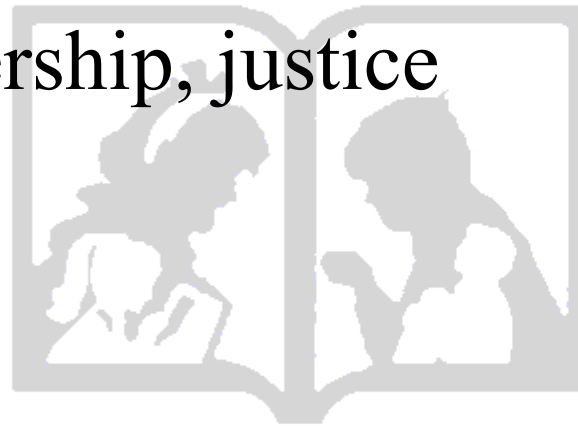
The “Four” Square





The Results

- Restructured tuition
- Eliminated \$100,000 deficit
- Increased financial aid money
- Pride, ownership, justice





What we learned...

- Financial aid- “not part of the cost of doing business.”
- It’s hard to get some parents to apply for financial aid.
- Entitlement mentality
- The Church should save us!
- Dip in enrollment



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