

Educational Savings Accounts FAQ

WHAT IS THE PHILOSOPHY BEHIND SCHOOL CHOICE?

School choice puts parents in the driver's seat of their children's education by giving families access to their taxpayer funded education dollars. Empowered with financial means, families can use these dollars to access the education provider that best meets the needs of their children. All parents deserve choice, not just those with financial means. With school choice, taxpayer funding follows the child. 34 states have school choice programs.

WHAT IS AN EDUCATION SAVINGS ACCOUNT (ESA)?

Iowa became the 3rd state to have ESAs and the first school year it will be in effect is 2023-2024. Iowa's ESA bill gives parents the power to use their child's education tax dollars at accredited private schools. Funding used for an ESA is state taxpayer funded (\$7,598 per student in Iowa).

HOW WILL AN ESA BENEFIT MY FAMILY?

ESAs are available based on the following eligibility¹:

Year 1: School Year 2023-24

- All entering kindergarten students
- All students enrolled in a public school
- A student enrolled in a private school with a household income at or below 300% of the 2023 Federal Poverty Guidelines. For example, a family of four's income must be \$90,000 or less.

Year 2: School Year 2024-25

- All entering kindergarten students
- All students enrolled in a public school
- A student enrolled in a private school with a household income at or below 400% of the 2024 Federal Poverty Guidelines that will be updated January 2024.

Year 3: School Year 2025-26

- All K-12 students in Iowa regardless of income

Still not sure about your family's eligibility? Please reach out to our Admissions Director.

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1. SOURCE: [HTTPS://EDUCATEIOWA.GOV/PK-12/EDUCATION-SAVINGS-ACCOUNTS](https://educateiowa.gov/pk-12/education-savings-accounts)

WILL THE ESA COVER ALL OF MY STUDENT'S TUITION?

Valley's cost to educate a student is right around \$9,000. For many years, we have sought to bridge the revenue gap between what tuition brings in and the actual cost to educate a student with the generosity of donors. We are pleased that with the passage of ESAs, our families can now help us bridge this revenue gap.

Our Board of Directors has set tuition at \$8,600 for the 2023-2024 school year. This amount rolls in registration and technology fees. Once ESA amount of \$7,598 is applied to a student's bill, all that remains for the family to cover for the year is \$1,002. Families at the 400% poverty level and below should consider applying for financial assistance through ILSTO. Alternatively, this \$1,002 can be withdrawn from a student's 529 plan.

WILL ACCEPTING ESA FUNDING CAUSE VALLEY TO COMPROMISE ITS VALUES?

Valley will never accept funding that compromises its values! With an ESA, the funding is directed to the parent, who then chooses where those dollars go. Valley has already accepted taxpayer credit dollars (ILSTO), Title services, and other funding for decades without needing to compromise our values.

WHAT IF THE ESA GOES AWAY?

The likelihood of an ESA being provided and taken away is low. Across the country, no school choice program that has been implemented and had students enroll in it has ever been repealed by a state legislature. For several decades in Iowa, Valley parents have benefited from ILSTO funding, nonpublic textbook services, bus reimbursements, and more. Once a program begins and students benefit, parents become supporters and advocates. Lawmakers keep these programs because they benefit the common good.

For more information and to ask questions, please contact Brian L'Heureux, principal, at brian.lheureux@VLSCrusaders.org or April Schriever, Director of Admissions, at april.schriever@VLSCrusaders.org.