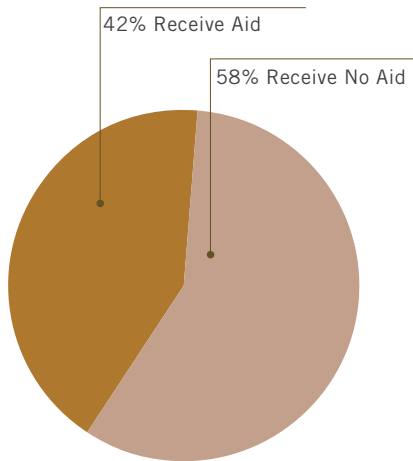


FINANCIAL AID OVERVIEW

"Financial aid enables George School to enact its mission."

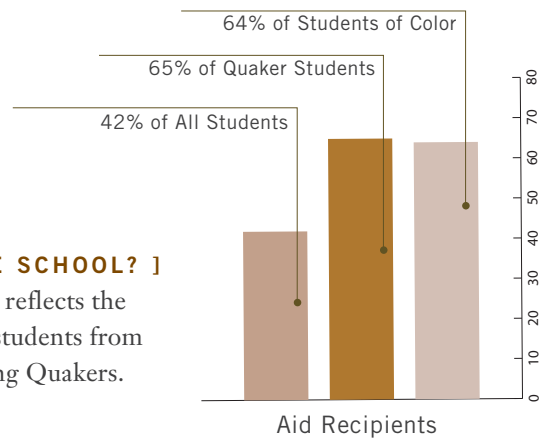
Karen Hallowell, Director of Admission



How many students receive financial aid?

[HOW MANY STUDENTS RECEIVE FINANCIAL AID?]

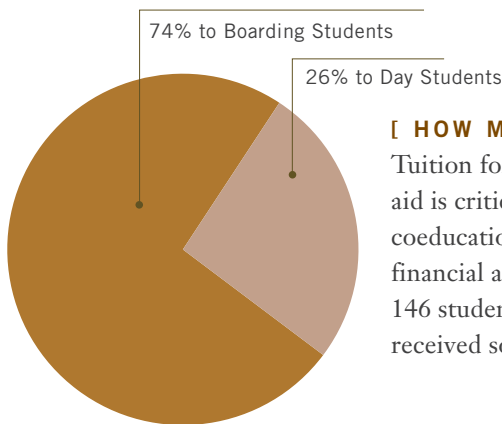
In 2004-2005, 226 students, approximately 42 percent of the current student body, received some amount of financial aid. The average grant was \$20,000, which was roughly equivalent to two-thirds of the full boarding tuition. George School allocates financial aid with an awareness of gender, ethnic and socioeconomic balance.



Note: Some students of color are Quakers

[WHO RECEIVES FINANCIAL AID AT GEORGE SCHOOL?]

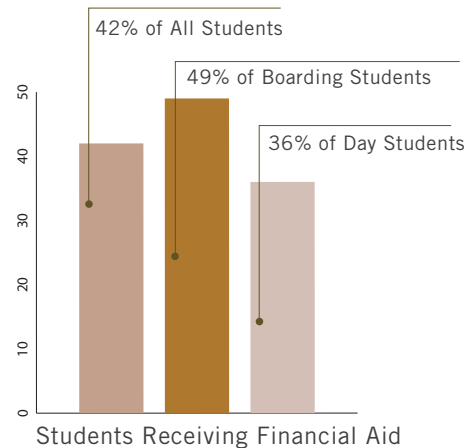
George School creates a student body that more closely reflects the society in which we live by distributing financial aid to students from diverse ethnic and socioeconomic backgrounds, including Quakers.



Financial Aid Budget Allocation

[HOW MANY BOARDERS RECEIVE FINANCIAL AID?]

Tuition for boarding students is now in excess of \$30,000. Financial aid is critical to maintaining George School's identity as a coeducational boarding school. For this reason, 74 percent of the financial aid budget is allocated to boarding students. In 2004-2005, 146 students, approximately 49 percent of the boarding population, received some amount of financial aid.

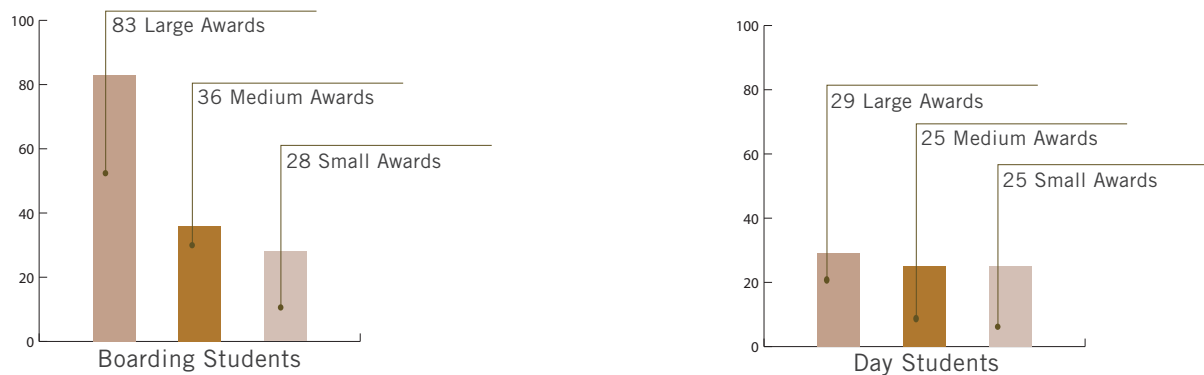


FINANCIAL AID OVERVIEW

[HOW DOES GEORGE SCHOOL MAINTAIN SOCIOECONOMIC DIVERSITY?]

Socioeconomic diversity is an important factor in allocating financial aid. One of our most difficult challenges is to keep George School affordable for middle income families. This is why financial aid is distributed in small, medium, and large awards. The largest awards are made to families with less than \$60,000 in annual income. However, 25 percent of students who receive financial aid awards are from families with annual income in excess of \$100,000. Therefore, even upper middle income families may qualify for financial aid if they are able to demonstrate a financial need. This allows a George School education to remain within reach for many middle income families.

Allocating financial aid in small, medium, and large awards promotes socioeconomic diversity.



Note: Boarding tuition was \$32,000 and day tuition was \$23,500 for 2004-2005. A large award means that more than 75% of tuition is provided by financial aid. A medium award means that 50-75% of tuition is provided by financial aid. A small award means that less than 50% of tuition is provided by financial aid.

[HOW MUCH OF GEORGE SCHOOL'S OPERATING BUDGET IS DEDICATED TO FINANCIAL AID?]

Approximately 22.8 percent—or \$4,615,000—of the 2004-2005 operating budget was dedicated to financial aid. As a reflection of its commitment to diversity and to maintaining the affordability of a George School education, George School is a leader among independent schools in providing financial aid to students.

[WHAT FINANCIAL RESOURCES DOES GEORGE SCHOOL HAVE FOR FINANCIAL AID?]

Approximately \$23,000,000 of George School's endowment is earmarked for financial aid. Endowment dedicated to financial aid contributes about \$1,150,000 to the annual financial aid budget of \$4,615,000. General endowment spending, the Annual Fund, and other sources provide the remainder of the financial aid budget.

[HOW LARGE AN ENDOWMENT DOES THE SCHOOL NEED FOR FINANCIAL AID IN THE NEAR FUTURE?]

An endowment of \$28,400,000—an increase of almost 25 percent—is needed by 2008 in order to strengthen the financial resources dedicated to financial aid. A strong financial aid program enables George School to create an environment rich in diversity where students learn about other cultures and other economic perspectives and helps them develop constructive ways of understanding differences.