

January 23, 2009

Dear St. James' Parent:

In managing the School's finances and setting the budget and tuition increase for the 2009-2010 school year, we have attempted to balance our desire to advance the goals set forth in our recently adopted Strategic Plan against the practical reality that many St. James' families are feeling the effects of the current downturn in the economy. We have made adjustments to the current school budget by reducing spending in several areas that do not jeopardize educational programs.

We believe that having exceptionally qualified teachers is what makes your child look forward to school each day and take an active, conscientious interest in his or her learning experiences. One of the most important goals in the Strategic Plan is to increase our faculty's total compensation package to be more competitive with the other independent schools in Los Angeles. To ensure that we make reasonable progress towards achieving this goal, we will continue to improve teacher salaries. As a result of this increase and increases in other operating costs, we will be raising next year's tuition \$800 to \$15,600 (an increase of 5.4%).

This increase in tuition represents a significantly lower percentage increase than last year's increase of 8.3%. The dollar amount of the increase is also much lower than the increases being proposed by other, comparable, NAIS schools in our area. Moreover, unlike most of these schools, St. James' tuition will also continue to include the full cost of field trips, classroom supplies, and after-school care until 6:00 p.m.

Our goal is to have all current students return to St. James' next year. We want to ensure the continuity of all of our students' education, and our hope is that no student will leave St. James' because of his or her family's financial situation. If you have any concern about your ability to pay the full tuition for the 2009-2010 school year, we strongly urge you to apply for tuition assistance. The process for applying for and receiving this assistance is confidential and you can find the application forms online on the "Admissions" page of our website at www.sjsla.org.

Please submit the tuition assistance forms confidentially by Wednesday, February 11, 2009. If you have any questions about tuition assistance, please contact Najah Lowe. Re-enrollment contracts and deposits are due February 4, 2009.

Even with the tuition increase, tuition for the next school year will not cover the full cost of educating a student at St. James'. Accordingly, we will continue to rely on your generous, tax-deductible Annual Giving donations to raise the additional funds needed to cover this amount, which is approximately \$2,000 per student. We hope that you will give at whatever level your family can afford so that this year we will have 100% participation by our families.

If you have any questions or comments, please do not hesitate to contact either of us. Marilyn's telephone number is (323) 939-0220 and Michael's is (323) 934-6500.

Sincerely,



Marilyn Wells
Co-Chair of the Board of Trustees



L. Michael Russell
Co-Chair of the Board of Trustees