


“If a man empties his purse into his head, no one can take it from him. An investment in knowledge always pays the highest return.”

-Benjamin Franklin



Financial aid helps bridge the gap for families who demonstrate financial need.

Financial Aid Tips

1. Some type of financial aid is available.
2. Be an informed consumer.
3. Timing is crucial. Start early!
4. File the FAFSA by Mar. 1 each year.
5. Submit all documents in a timely manner.
6. Keep copies of everything!
7. Research outside scholarship opportunities.
8. Develop your own positive financial aid experience.
9. Consider a full range of aid programs and financing options.
10. Contact the financial aid office if you have questions during the financial aid process. We are here to help you!

Applications

- Application for Admission
- Free Application for Federal Student Aid (FAFSA)
- Institutional Aid Application or the CSS PROFILE

Information Needed

- High school academic record
- Official FAFSA data
- Institutional aid application or CSS PROFILE data
- Additional information requested by the school (verification)

Calculating the EFC

- | | |
|--|--|
| <ul style="list-style-type: none">• Parent Contribution<ul style="list-style-type: none">○ AGI○ Federal & state tax liabilities○ Assets – net worth○ Family size○ Number in college | <ul style="list-style-type: none">• Student Contribution<ul style="list-style-type: none">○ Earnings from work○ Assets – net worth |
|--|--|

Calculating Need

- **Cost of Education**
 - Tuition
 - Required fees
 - Housing
 - Meals
 - Books
 - Transportation
 - Misc. expenses

- **EFC**
 - Expected Family Contribution as determined by the Free Application for Federal Student Aid (FAFSA)

Comparison of Need

	<u>High Cost School</u>	<u>Low Cost School</u>
Cost	\$40,000	\$20,000
(-) EFC	<u>\$20,000</u>	<u>\$20,000</u>
(=) Need	\$20,000	\$0

*The EFC remains the same at each school for the purpose of determining need.

Financial Aid Offer

- Scholarships
- Grants
- Student employment
- Student loans

Family Responsibility

- | | |
|--|--|
| <ul style="list-style-type: none">• Direct Costs<ul style="list-style-type: none">○ Tuition○ Fees○ On campus housing○ Meal plan | <ul style="list-style-type: none">• Financial Aid Offered<ul style="list-style-type: none">○ Scholarships○ Grants○ Student Loans |
|--|--|

*The Family Responsibility will not match the EFC calculated by the FAFSA

Financing Options

- Monthly payment plans
- Federal PLUS loans
- Private education loans
 - Maximize family resources
 - Tailor a plan to make college a reality

Is this College Affordable?

- A candid review of family resources is essential.
 - Parents –
 - ✦ Current income
 - ✦ Savings or investments
 - ✦ Home Equity
 - ✦ Employee Benefits
 - Student –
 - ✦ Savings or investments
 - ✦ Summer earnings
 - ✦ Academic year earnings
 - ✦ Other resources

Filing the FAFSA on the Web

- Both the student and a parent must apply for a PIN at www.pin.ed.gov
- Complete the FAFSA on the Web Worksheet only if you plan to apply online.
 - Do **not** mail the worksheet.

FAFSA on the Web Worksheet

2011-2012 FAFSA ON THE WEB WORKSHEET
www.fafsa.gov

DO NOT MAIL THIS WORKSHEET.

This FAFSA on the Web worksheet provides a preview of the questions that you may be asked when completing the free application for federal Student Aid (FAFSA) online at www.fafsa.gov.

We must complete and submit a FAFSA to apply for federal student aid and for most state and college aid. We've created this to help you easily complete your FAFSA anytime after January 1, 2011.

See the table to the right for state deadlines. Your application must be submitted by midnight Central Time. Also pay attention to the symbols that may be listed after your state deadline. Check with your high school counselor or your college's financial aid advisors about **STATE** online deadlines. The federal deadline is June 30, 2012.

- This worksheet is optional and should only be completed if you plan to use FAFSA on the Web.
- Sections to complete are for parent information.
- This worksheet does not include all the questions from the FAFSA. The questions that are included are ordered as they appear on fafsa on the Web. When you are online you may be able to skip some questions based on your answers to earlier questions.

Applying is easier with the new IRS Data Retrieval tool!
Beginning January 30, 2011, students and parents who have completed their 2010 IRS tax return will be able to use FAFSA on the Web to download the information needed to complete the FAFSA. There are still an option to manually transfer the tax information into the FAFSA.

Sign your FAFSA with a Federal Student ID (PIN)
If you don't have a PIN, you can apply for one at www.pin.ed.gov. FAFSA on the Web provides the PIN number at www.pin.ed.gov if you call 1-800-414-3413. If you are providing correct information, you can also sign your FAFSA. To sign electronically, your parent should also apply for a PIN.

Free help is available!
You do not have to pay to get help to complete your FAFSA. Federal Student Aid (FSA) on the Web is available at www.fafsa.gov. Federal Student Aid provides the live chat option at www.fafsa.gov if you call 1-800-414-3413. If you need more information, call 1-800-730-8913.

NOTES

ATTENTION DEADLINES
Check with your financial aid administrator for the state and federal deadlines. See below.

State	Deadline	Notes
AK	April 15, 2011 (state-maintained)	State-maintained deadline
AR	April 15, 2011 (state-maintained)	State-maintained deadline
CA	April 15, 2011 (state-maintained)	State-maintained deadline
CO	April 15, 2011 (state-maintained)	State-maintained deadline
CT	April 15, 2011 (state-maintained)	State-maintained deadline
DC	April 15, 2011 (state-maintained)	State-maintained deadline
DE	April 15, 2011 (state-maintained)	State-maintained deadline
FL	April 15, 2011 (state-maintained)	State-maintained deadline
GA	April 15, 2011 (state-maintained)	State-maintained deadline
IA	April 15, 2011 (state-maintained)	State-maintained deadline
IL	April 15, 2011 (state-maintained)	State-maintained deadline
IN	April 15, 2011 (state-maintained)	State-maintained deadline
KS	April 15, 2011 (state-maintained)	State-maintained deadline
KY	April 15, 2011 (state-maintained)	State-maintained deadline
LA	April 15, 2011 (state-maintained)	State-maintained deadline
MA	April 15, 2011 (state-maintained)	State-maintained deadline
MD	April 15, 2011 (state-maintained)	State-maintained deadline
ME	April 15, 2011 (state-maintained)	State-maintained deadline
MI	April 15, 2011 (state-maintained)	State-maintained deadline
MN	April 15, 2011 (state-maintained)	State-maintained deadline
MO	April 15, 2011 (state-maintained)	State-maintained deadline
MS	April 15, 2011 (state-maintained)	State-maintained deadline
MT	April 15, 2011 (state-maintained)	State-maintained deadline
NC	April 15, 2011 (state-maintained)	State-maintained deadline
ND	April 15, 2011 (state-maintained)	State-maintained deadline
OH	April 15, 2011 (state-maintained)	State-maintained deadline
OK	April 15, 2011 (state-maintained)	State-maintained deadline
OR	April 15, 2011 (state-maintained)	State-maintained deadline
PA	April 15, 2011 (state-maintained)	State-maintained deadline
RI	April 15, 2011 (state-maintained)	State-maintained deadline
SC	April 15, 2011 (state-maintained)	State-maintained deadline
SD	April 15, 2011 (state-maintained)	State-maintained deadline
TN	April 15, 2011 (state-maintained)	State-maintained deadline
TX	April 15, 2011 (state-maintained)	State-maintained deadline
VA	April 15, 2011 (state-maintained)	State-maintained deadline
VT	April 15, 2011 (state-maintained)	State-maintained deadline
WA	April 15, 2011 (state-maintained)	State-maintained deadline
WI	April 15, 2011 (state-maintained)	State-maintained deadline
WV	April 15, 2011 (state-maintained)	State-maintained deadline
WY	April 15, 2011 (state-maintained)	State-maintained deadline

- Use the worksheet to collect information before beginning the application online.
- Questions on the worksheet are in the same order they appear online.
- Do **not** use a paper FAFSA if you plan to file online.

What you will need...

- **Student's driver's license & social security card**
- **Income information for the student & parent(s)**
 - 2011 federal income tax returns, or
 - 2011 w-2 forms, or
 - End of year statements for 2011
- **Records of untaxed income for 2011**
 - AFDC & TANF
 - Child support received and paid
 - Social security benefits received for ALL family members
 - Contributions to retirement accounts

What you will need...(cont.)

- **Current bank statements**
- **Business records**
- **Records of investment – market value and debt**
 - Stocks
 - Bonds
 - Certificates of deposit
 - Mutual funds
 - Education savings accounts

Definition of an Asset

- Net worth is defined as value minus debt.
- Value is equivalent to the market value.
- Investment debt means only those debts that are related to the investment(s).
- Business debt means only those debts for which the business was used as collateral.

Investments include...

- The total value of...
 - Real estate (not the home you live in)
 - Trust funds, UGMA & UTMA accounts
 - Money market funds
 - Mutual funds
 - Certificates of deposit
 - Stocks and stock options
 - Bonds
 - Other securities, etc.

Investments also include...

- **Qualified educational benefits or education savings accounts such as –**
 - Coverdell savings accounts
 - 529 college savings plans
 - Refund value of 529 prepaid tuition plans

Investments do not include...

- **The total value of:**
 - The home you live in
 - Life insurance policies
 - Tax deferred retirement plans
 - ✦ 401(K), non-education IRAs, Keogh, pension plans, annuities, etc.
 - Family farm you live on and operate
 - Small business you and your family own and control more than 50 percent with 100 or fewer full-time or full-time equivalent employees

Education Savings Accounts

- For a student who must report parental information, the accounts are reported as parental investments.
 - Including all accounts owned by the student and all accounts owned by the parents for any member of the household.
- For a student who does not report parental information, the accounts are reported as student investments.

Who is considered a parent?

- If your parents are both living and married to each other, answer the questions about them.
- If your parent is widowed or single, answer the questions about that parent only.

Who is considered a Parent?

- If your parents have divorced or separated, answer questions about the parent you lived with most in the past 12 months.
 - If you didn't live with one parent more than the other, answer in terms of the parent who provided the most financial support during the last 12 months or during the most recent year you were actually supported by a parent.
- If your widowed or divorced parent has remarried as of today, answer the questions about that parent and the person whom your parent married. Even if they were not married in 2011.

Step One – Biographical Data

The image shows the 'Step One (Student)' section of the FAFSA form. It includes fields for:

- 1. Last name, 2. First name, 3. Middle name
- 4. Home or 2nd address, 5. City, 6. State, 7. ZIP code
- 8. Your Social Security Number
- 9. Your date of birth, 10. Your parents' date of birth
- 11. Your phone number, 12. Your fax number
- 13. Your e-mail address
- 14. Are you a U.S. citizen?
- 15. Alien Registration Number
- 16. What is your marital status?
- 17. How many dependents do you have?
- 18. Do you have a dependent child?
- 19. Are you a dependent student?
- 20. How many dependents do you have?
- 21. How many dependents do you have?
- 22. How many dependents do you have?
- 23. How many dependents do you have?
- 24. How many dependents do you have?
- 25. How many dependents do you have?
- 26. How many dependents do you have?

- Personal information about the student
 - SSN
 - Address
 - Email address

Step Two – Student Financials

Step Two (Student): Answer questions 32-37 about yourself (the student, if you are single, separated, divorced or widowed, answer only about yourself; if you are married as of today, include information about your spouse (husband or wife).

32. For 2010, have you (the student) completed your IRS income tax return or another tax return listed in question 33? Yes No

33. What income tax return did you file or will you file for 2010? IRS (1040) IRS (1040-EZ) A foreign return. See **Form** page 5. Return with Form 1041, and/or the U.S. territory or Freely Associated State. See **Form** page 5.

34. If you have filed or will file a 1040A, are you eligible to file a 1040A or 1040EZ? Yes No Don't know

35. What was your (and spouse's) adjusted gross income for 2010? Adjusted gross income is on IRS Form 1040—line 37, 1040A—line 21, or 1040EZ—line 6. \$

36. Enter your (and spouse's) income tax for 2010. Income tax amount is on IRS Form 1040—line 55, 1040A—line 38, or 1040EZ—line 11. \$

37. Enter your (and spouse's) exemption for 2010. Exemptions are on IRS Form 1040—line 6d or Form 1040A—line 6d. For Form 1040EZ, see **Form** page 2.

38. How much did you earn from working in 2010? \$

39. How much did your spouse earn from working in 2010? \$

40. As of today, what is your (and spouse's) total current balance of cash, savings, and checking accounts? Do not include student financial aid. \$

41. As of today, what is the net worth of your (and spouse's) investments, including real estate? Don't include the home you live in. Net worth means current value minus debt. See **Form** page 7.

42. As of today, what is the net worth of your (and spouse's) current business and/or investment funds? Don't include a family trust or other business with 100 or more full-time or full-time equivalent employees. See **Form** page 7.

For help — 1-800-453-1343 Page 4 Step Two CONTINUED on page 1

- All students must provide information for the EFC calculation.
- A federal formula to determine the amount of discretionary income to be used for the student's college education.

Step Three – Dependency Status

- To determine if the student is dependent or independent for financial aid purposes.
- The student must answer 'yes' to at least one question to be considered independent.

Step Three (Student): Answer all questions in this step to determine if you will need to provide parental information.

43. Were you born before January 1, 1989? Yes No

44. As of today, are you married? (Don't include "Mar" if you are separated but not divorced) Yes No

45. At the beginning of the 2011-2012 school year, were you working on a student or education program (such as an MA, MBA, MEd, MEd, MEd, graduate certificate, etc.)? Yes No

46. Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training? See **Form** page 8. Yes No

47. Are you a veteran of the U.S. Armed Forces? See **Form** page 8. Yes No

48. Do you have children who will receive more than half of their support from you between July 1, 2011 and June 30, 2012? Yes No

49. Do you have dependents other than your children or spouse who live with you and who receive more than half of their support from you, now and through June 30, 2012? Yes No

50. At any time since you turned age 12, were both your parents deceased, were you in foster care or were you a dependent or ward of the court? See **Form** page 8. Yes No

51. Are you determined by a court to your state of legal residence, are you or were you an unaccompanied minor? See **Form** page 8. Yes No

52. Are you determined by a court to your state of legal residence, are you or were you in legal custody? See **Form** page 8. Yes No

53. At any time or after July 1, 2010, did your high school or school district homeless liaison determine that you were an unaccompanied youth who is homeless? See **Form** page 8. Yes No

54. At any time or after July 1, 2010, did the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development determine that you were an unaccompanied youth who was homeless? See **Form** page 8. Yes No

55. At any time or after July 1, 2010, did the director of a runaway or homeless youth shelter or transitional living program determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless? See **Form** page 8. Yes No

Step Six – College Release

- The schools must receive official data from the federal processor.
- Submit to a maximum of four schools on the paper application and ten schools online.
- Additional schools may be included after the initial application is submitted.

Step Six (Student): Indicate which colleges you want to receive your FAFSA information. Enter the six-digit federal school code and your housing plan. You can find the school codes at www.fafsa.gov or you can call 1-800-4-FED-AID. If you cannot locate codes, indicate the complete name, address, city and state of the college. For state aid, you may wish to list your preferred college first. To have more colleges receive your FAFSA information, visit What is the FAFSA? on page 10.

101.a	101.b	101.c	101.d	101.e	101.f	101.g	101.h	101.i	101.j	HOUSING PLAN
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	101.b on campus <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	off-campus <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	101.d on campus <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	off-campus <input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	off-campus <input type="checkbox"/>
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<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	off-campus <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	101.i on campus <input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	off-campus <input type="checkbox"/>

Step Seven – Signatures

- Student and parent (if student is dependent) signatures releasing the information and confirming it is correct.
- The student's PIN and the parent's PIN (if student is dependent) serve as the signature for the FAFSA on the Web application.

Step Seven (Student and Parent): Read, sign and date.

102. Check the box you completed: 2011 2012

103. Student (Sign below): _____

Parent (If parent from Step Four sign below): _____

104. Parent's Social Security Number (SSN): _____

105. Student's Signature or PIN: _____

106. Parent's Signature and Date: _____

COLLEGE USE ONLY **RECORD SCHOOL CODE**

000 1 2 3 4 5 6 7 8 9 0 *

DATE WHEN USED: F O L I

For Help—1-800-433-3343 Page 8

Submit FAFSA on the Web

- Print a copy of the information you are submitting for your records.
- Submit complete FAFSA information using the PIN as the electronic signature.
- Print a copy of the confirmation receipt.
- Don't forget to click "SUBMIT". A "SAVED" application will not be sent to the federal processor.

Tips

- For consideration of additional information or special circumstances...contact the school(s) you are applying to for the proper procedure.
- Indiana Residents - File on or before March 10 each year.
- Don't leave any question blank.
- Answer the question – if you feel it is not an accurate reflection of your situation, contact the financial aid office at each school.

It's Free to Apply!



- You do not have to pay to get help or submit your FAFSA.
- Submit your FAFSA for free online at www.fafsa.gov.
- Federal Student Aid provides free help online at www.fafsa.gov or you can call 1-800-4-FED-AID.

Questions?



CONTACT THE FINANCIAL AID
OFFICE AT THE SCHOOLS YOU
ARE APPLYING FOR ADMISSION.

College Goal Sunday



February 12, 2012
2:00 p.m.
37 sites across Indiana

www.collegegoalsunday.org

Financial Aid References



- College Board's website
www.collegeboard.org
- Financial aid information web site
www.finaid.org
- The internet's largest free scholarship search
www.fastweb.com
- FAFSA on the Web
www.fafsa.gov
- Department of Education
www.ed.gov/studentaid