

PAGE 10 – ESTIMATED RESOURCES WORKSHEET – PAYING FOR YOUR COLLEGE EDUCATION

This page is designed to show how you plan to pay for college next year. Understanding the resources that are available to you helps us to evaluate your financial need.

COST OF COLLEGE FOR 2012-2013: This cost should be the same as the one calculated on page 7, and used on page 8 to figure Phillips Eligibility.

SCHOLARSHIPS/GRANTS/RESOURCES

Parent Contribution: This is the amount that your parents will pay to your college from their own personal accounts. This should not include any loans or credit card charges. Those are listed in Parent Loans.

Non-Custodial Parent Contribution: Any money from your non-custodial parent that will be used to pay your college bill.

Student Contribution: How much money from your personal accounts will you pay towards your college bill? This should not include any money that you will borrow to pay the bill. That will be listed in Student Loans.

Scholarship/Grants: The total of all grants and scholarships listed on your award letter together with additional outside grants listed on page 9.

Other Resources: Additional resources should be listed here and might include gifts from family or friends.

TOTAL SCHOLARSHIPS/GRANTS RESOURCES: This figure is the sum of the five or six lines above and is the total of Scholarship/Grant Resources you have for 2012-2013.

LOAN RESOURCES

Student Loans: Sum of loans from 2012-2013 financial aid award letter.

Other Student Loans: Loans through a commercial lender or via credit card in the student's name.

Parent Loans (Parent Plus): These are Plus loans your parents will take out for your 2012-2013 college costs, not for your siblings in college.

Other Parent Loans: Loans from any other source or via credit card.

TOTAL LOAN RESOURCES: This figure is the sum of the four lines above and is the total of your Loan Resources for 2012-2013.

The totals for Cost of College, Scholarships/Grants/Resources and Loans should automatically calculate The Gap Amount (unmet need). If you are doing the application by hand, write in the totals for Cost of College, Scholarships/Grants/Resources, and Loan Resources and calculate for The Gap Amount (unmet need).

GAP/UNMET NEED: This is the remaining amount you and your parents will need to fund your college education. Explain how you plan to come up with this amount.

REQUIRED ATTACHMENTS TO FINANCIAL PACKET (pages 7-10) – Be sure that the following information is attached to the financial portion of your application:

- **Copy of the Complete 2012-2013 Student Aid Report:**
In order to complete the financial eligibility calculator on page 8, you will need your Student Aid Report (SAR) from FAFSA. To qualify for college financial aid, you should have completed a FAFSA form, most likely online, and can access, also online, the results of the government's calculations of your Federal eligibility on the Student Aid Report or SAR. Your SAR includes your Expected Family Contribution (EFC), or the amount the Federal Government says you and your family should be able to contribute towards college expenses and the figure which determines how much money in aid you are eligible to receive. Instructions as to how to access your SAR online and how to print the Summary Sheet that we require are below. (These same instructions can

also be found on our website, www.phillips-scholarship.org. Go to the Prospective Applicants page and click on the [Sample SAR link](#). There you will also see a sample of the actual format of the SAR.)

To access your online SAR, follow these steps:

- Have your social security number and your FAFSA PIN.
- Log on to the FAFSA home page <http://www.fafsa.ed.gov>. and click on "Start Here".
- At the Log In page, enter your information and click "Next".
- Click on the blue box "View Processed Information PDF Version".
- Enter your PIN in the box and click "Next".
- Print ALL pages of the Electronic Student Aid Report.

The information from the Student Aid Report (SAR) that is required for the Phillips Scholarship is as follows:

- EFC or Expected Family Contribution on Page 1
- Summary Information on Pages 2 and 3, summarizing the information you submitted in your FAFSA application.
- List of Colleges (Graduation/Retention/Transfer rates), page 4

For the most complete information regarding the FAFSA and SAR, please visit the website <http://www.fafsa.ed.gov>.

Note: The paper SAR that you receive if you file by mail may come in a 2 or 8 page report. Please send all pages that you receive by mail.

- **Copy of the Financial Aid Award Letter from the Institution You Will Attend:** When you are accepted to a college or university, you will receive a Financial Aid Award Letter which will detail the grants, scholarships, loans and work study which the school and Federal Government will provide you. You will use this information, along with your EFC from FAFSA, to determine your financial eligibility for the Phillips Scholarship.
- **Copy of the Student's signed 2011 IRS 1040 Tax Form, pages 1 and 2 only:** The application asks you to list your work (page 2) and your 2011 earnings (page 9). This information should agree with the information on your IRS 1040 or 1040EZ Form for 2011. If you did not file a 1040, attach your W-2 and a reason for not submitting the 1040 form. If you did not work in the past 12 months, you should have detailed your reasons on the bottom of page 2 of the application. Please note, unless circumstances prevent it, we expect applicants applying to the Scholarship to be working to earn some money for their college education.
- **Copy of Parents' signed 2011 IRS 1040 Tax Form, pages 1 and 2 only:**
 1. If your parents filed jointly, you should submit their 1040 Form.
 2. If your parents filed individually you should submit both 1040 Forms.
 3. If your parents are not married, the parent who provides 51% or more of your support will be listed on your FAFSA application and should submit his/her 1040 form, pages 1 and 2. The other non-custodial parent should provide his/her forms as well.
- **Copy of 2011 IRS Schedule C (Profit or Loss from Business):** If either parent filed a Schedule C in 2011, copies of that schedule should be included with your application.
- **Copy of Non-Custodial Parent's signed 2011 IRS 1040 Tax Form, pages 1 and 2 only:** If your parents are divorced, separated or never married, you need to provide the non-custodial parent's 2011 1040 IRS Tax Forms with your application. The non-custodial parent may submit the form to us directly by mail or fax. If the non-custodial parent refuses to submit his/her form, or it is unavailable, it would be helpful to have a copy of a waiver from the college/university; a court order; or other documentation stating that the non-custodial parent is unavailable or not responsible for supporting the student with his/her educational expenses. Applications from students without documentation regarding the unavailability of the non-custodial parent will be considered on a case by case basis.