

## **PAGE 10 – FINANCIAL RESOURCES USED FOR COLLEGE IN 2011-2012**

This page is designed to show how you are paying for college this year. Understanding the resources that are currently available to you helps us to evaluate your financial need next year. If there are resources that you have used this year that will not be available to you next year, please be sure to detail them in the space provided at the bottom of the page. Even if you are transferring to a different college next year, please complete this page for your current school as it is still an accurate picture of what resources you used this year.

The easiest way to complete this form may be to review your college billing statement. The statement will detail all payments to your account, either by check, loan, grant, or college scholarship.

**2011-2012 Cost:** This amount should represent all billed costs, but not extras, such as books, personal expenses, your computer or transportation.

**Parent Contribution:** This is the amount that your parents paid to your college from their own personal accounts. This should not include any loans or credit card charges for your college bill. Those are listed under the Parent Loan section.

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

**Student Contribution:** How much money from your personal accounts did you pay towards your college bill? This should not include any money that you personally borrowed to pay the bill. That will be listed under the Student Loan section.

**Parent Loans:** Any loans your parents have taken out just this year to pay for your school. This should not include loans they have taken for your siblings. It is not a cumulative amount of loans they have for you; just the loans used to pay the 2011-2012 college bill.

**Student Loans:** The loans you have taken to pay for this year only in school, not the cumulative amount of all loans you have taken. These may be federal loans or loans through a commercial lender or via credit card.

**Scholarship/Grants:** The total of all grants and scholarships you received to pay for this year only of school. Include here any tuition remission you have received.

**Other Resources:** If the total of all the above lines are not within a few hundred dollars of the cost of the school, how did you make up the difference? Those resources should be listed here and might include gifts or loans from family or friends.

**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 on page 8, you will need your 2012-2013 Student Aid Report (SAR) from FAFSA. In order to qualify for college financial aid, you 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. 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](http://www.phillips-scholarship.org). Go to the [Prospective Applicants' page](#), and click on the links "FAFSA Information" and "[Sample SAR](#)." There you will also see a sample of the actual format of the SAR.)

To access your on-line 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:

1. EFC or Expected Family Contribution on Page 1
2. Summary Information on Pages 2 and 3, summarizing the information you submitted in your FAFSA application.
3. Your federal loan information from the Financial Aid History section on Page 5.

For the most complete information regarding the FAFSA and SAR, please visit their website at <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 copies of all pages that you receive by mail.

- **Copy of the Financial Aid Award Letter from the institution you are attending:** Because current college students typically don't receive their award letters until the summer, please use the most recent award letter you have for the **current year**. Included in the total should be all gift aid – grants and scholarships – which you are receiving in 2011-2012. If there are awards listed for the current year that you know you will not be receiving next year, please note that and do not include them in your calculations. You may submit the financial aid information that is posted to your financial aid account on-line at school if you don't have the award letter itself. If you will be transferring to another college, send the award letter from the college you will be attending, not the one where you are this year.
- **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 a copy of your W2 and state the 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 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 divorced, 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; letter from clergy; 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.