

## FINANCIAL INFORMATION

The more *accurate* and *complete* pages 7 through 10 are, the better we are able to assess your *financial need*.

1. For students: from your 2012-2013 Student Aid Report, explain the source and intended use of money below if applicable:  
 Entries of cash, savings and checking greater than \$5,000 (line 40) and/or investments greater than \$5,000 (line 41):

Cash accounts (line 40): \_\_\_\_\_

Investments (line 41): \_\_\_\_\_

2. For parent(s): If you have more than \$10,000 in cash, savings and checking accounts and/or more than \$10,000 in investments, explain the source and use of that money. This amount will be verified by examination of parent tax forms.

Cash accounts: \_\_\_\_\_

Investments: \_\_\_\_\_

3. Describe any Special Financial Circumstances that apply to you or your family (attach an additional sheet if necessary):

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

## FINANCIAL ELIGIBILITY INFORMATION AND CALCULATOR

- \*Submit an application only if your Phillips Eligibility is \$7,000 or above. Your EFC figure is determined by the Federal Government's calculations. You may feel that this is unreasonable, but we must hold firm to the EFC, which is used by schools to determine students' financial aid packages.
- The \$7,000 qualification figure is only a starting point in our determining students' financial need. A high Phillips eligibility figure does not automatically qualify students for an award, as we take into consideration parents' adjusted gross income, assets, and educational debt as well as students' income and assets. We have found that students with a Phillips eligibility figure below \$7,000 will most likely have their schools' grants reduced by the amount of the scholarships awarded, with little benefit to the students in the end.
- The information required below may be found on your SAR from FAFSA and your school's Financial Aid Award Letter.
- Additional outside grants that you will be receiving which are not listed on your Financial Aid Award letter, but which you have listed on page 9 of this application, should be added to #2 Grants/Scholarships.

I plan to live:      on campus      off campus (not home)      commute from home

#1	Cost of College	\$
	- EFC	\$
	= Eligibility	\$

#2	<b>This information should be from your award letter</b>	
	Grants/Scholarships	\$
	Loans (student)	\$
	+ Work Study	\$
	= Total Aid	\$

#3	Eligibility (from #1):	\$
	- Total Aid (from #2)	\$
	= Unmet Need	\$

#4	Unmet Need (#3)	\$
	+ Loans (from #2)	\$
	= *Phillips Eligibility	\$