

Tuition Assistance 2011-12

Instructions and Worksheets

EASY-APP ONLINE will save you...

- ✓ Time
- ✓ Money
- ✓ Paperwork

Your school's CFA number is:

Your school's application deadline: _____

- | | |
|--|--|
| Q: Where do I get a paper application ? | A: Create your account at www.cfslogin.com . Once the account is created, click the menu item: download forms and worksheets . Begin with Application with Worksheets . You can also access budget helps, debt reduction worksheets and other aids from there. |
| Q: Worksheets & detailed instructions ? | A: These are all available at www.cfslogin.com . Employment, Income & Expense worksheets are in your hand. Also, you can get worksheets: Investment Income, Self-Employment / Business / Other Income, and Business Net Current Assets. |
| Q: What if I'm self-employed | A: You will need other worksheets to complete the application. Go to www.cfslogin.com and download: Self Employed / Business Owner worksheets. |
| Q: How do I use EASY-APP ONLINE? | A: Connect to our secure website at www.cfslogin.com
1. Enter school registration number (if not above, get this from the school)
2. Enter user name: The unique name you will use: _____
3. Enter password. The Unique ID you will use: _____ (10 character limit) |
| Q: How do I get help? | A: e-mail us at help@cfslogin.com |
| Q: How much does this analysis cost? | A: Online processing: \$20 Credit Card or eCHECK
Fax or mail processing: \$25 payment must accompany application (check, MO, MC, VISA, AMEX, credit-debit) Make checks to: Development Testing Services |
| Q: How does the process work? | A: 1. Download an application and instructions from www.cfslogin.com
2. Use the worksheets in your hand to calculate your monthly averages
3. Log in to www.cfslogin.com and click on "apply for tuition assistance"
4. Complete payment. You will be re-directed to the online application
5. Once you have entered all the appropriate information, click review and print a copy.
6. Don't forget to click "submit application." The school will be notified immediately.
If so instructed by your school, fax documents to CFA, 719-687-0705.
7. The school will make a decision about your tuition aid amount. |
| Q: How long does the process take? | A: The school will have access to your report the moment you submit your application. If information needs to be verified, it may take a little longer. Provide requested info right away. |
| Q: How is the assistance calculated? | A: The school decides what assistance to award based on an impartial analysis of your finances and the amount of aid available. Each application is objectively analyzed based on current income and expenses with consideration given to circumstances. From this an analysis estimates how much you could contribute towards your child's education. |
| Q: What if I need to explain something? | A: Special or extenuating circumstances need to be expressed to the school's financial aid committee in writing. If you complete an application online you can type this information into the application. Just click "request for exception." |
| Q: What is the application deadline? | A: Deadlines for tuition assistance applications are set by each school, not by CFS. |

Before you start: Things to get together

School's CFA ID

Income items for the past 4 pay periods (for each job):
(Whether it's 4 weeks or 4 months, you will need your previous 4 paychecks.)

- Pay stubs from employment
- Pay stubs or paperwork explaining income from Social Security, temporary aid, food stamps, child support or alimony

Expense items from the past 3 months:

- Child support/alimony paid
- Utilities (electric, water, heating fuel, garbage, cable & internet, local phone only)
- Insurance (auto, health, vision, dental and life)
- College tuition
- Employment-related child-care
- Regular (monthly) medical expenses

One month history for:

- Mortgage or rent
- Auto payments
- Credit card / other short-term debt statements

Income items from last year:

- Disbursements from investment income or IRA
- Disbursements from children's trust fund(s)
- Dividends from corporation you own in full or in part

First 2 pages of the following:

- Your most recent FEDERAL tax return (form 1040)
- Your FEDERAL Schedule SE, if you are self-employed
- Your most recent STATE tax return

Asset and Liability information:

- Value of IRA's and other retirement accounts
- Estimated home value (best-guess value & debt)
- Estimated value & debt of other real estate- (non income-producing)
- Estimated value & debt of vehicles, except leased
- Cash, cash accounts, other investments

If you **own a business** (in full or in part)

- Your business tax return (first 2 pages)
- An accounting of current assets (Cash assets, payables, receivables etc. Not: building, equipment, inventory. **Only cash-type assets.**)

What expenses to include:

Not all expenses are used in our calculations. This will help you know what to include.

Item	What to include	What not to include
Mortgage/rent	residential mortgage / rent payments, taxes, insurance, escrow, 2d mortgage payments	second home mortgage or loan payments, bare land mortgage or loan payments, rental home mortgage
Auto payments	auto installment loan or lease payments	auto insurance, gas, maintenance and repairs
Child support / alimony	child support, alimony actually paid	
Monthly utilities	electricity, water, heating fuel, garbage internet, cable, phone basic service	long distance bill, cell phone / pager (unless cell phone is your only phone)
Monthly insurance	health, life, vision, dental, auto actually paid by you	portions of these deducted from your pay, homeowners insurance, other insurances
Monthly giving	amounts actually given	charitable contributions deducted from your paycheck amounts you plan or intend to give
Monthly college tuition	actual monthly college tuition payment	college loans (report as short-term debt)
Monthly child-care paid	work-related childcare	babysitting / non work-related childcare
Monthly medical	predictable reoccurring expenses, medications and treatments	amounts paid through medical expense account or deducted from your pay check, unpredictable expenses
Short-term debt and credit cards	ending balance of all these debts together total of minimum payments due from statements	loan payments deducted from your pay check accounts that you pay in full each month amounts already reported elsewhere
Tax refund or paid	amount refunded because of overpayment or paid because of underpayment. Net fed & state together	amount paid because you are self-employed and you did not make quarterly payments to IRS and state
Bankruptcy/garnishment	amounts you pay monthly	amounts withheld from your pay check
School tuition	Do not try to include it somewhere.	This information is not requested
Monthly food costs	Calculated automatically	This information is not requested

Calculate Employment Income using these worksheets

What if your job doesn't pay regularly? Then use the self-employment / all other taxable income monthly calculation worksheet on the next page instead of the worksheet on this page.

What if you don't have 4 paychecks yet? Using your most recent paychecks, calculate how much your income and deductions will be over a 4-pay check period. Use this projected four-check total in the worksheet.

What if you have more than one job? Print / copy / use one worksheet for each job. Use separate worksheets for father and for mother.

Employment Income Worksheet

Calculate Father (or Stepfather / male guardian) separately from Mother (or Stepmother / female guardian)

Blank worksheets can be downloaded from www.cfslogin.com/cfa

Follow these simple steps to calculate your total allowable monthly income for each job

- 1 Gather your last 4 paychecks from each of your jobs.
- 2 For each job: add together the net (take-home) paid to you in all 4 paychecks.
- 3 For each job: add together the amount withheld for retirement (but not IRA loan repayment).
- 4 For each job: add together the amount withheld for a savings plan and/or transferred into savings.
- 5 Transfer the information to the worksheets / complete the calculations.
- 6 Add the total allowable per month (line F below) together for all your jobs.
- 7 For father / stepfather: transfer amount to box 6 on the application.
For mother / stepmother: transfer amount to box 7 on the application.

Parent / guardian name:

Employer name:

- A.** total net (take home) from four paychecks:
- B.** total withheld for retirement in 4 paychecks
- C.** total withheld for savings plan **and/or** transferred into savings in 4 paychecks:
- D.** Add B and C to A (A+B+C=D)

A
B
C
D

Example: 4 check total

<i>5,566</i>
<i>200</i>
<i>400</i>
<i>6,166</i>

Pay frequency Factor:

- E.** Enter the appropriate factor in the box
- monthly X .25
- twice a month X .5
- every-other week X .542 ●
- weekly X 1.083

E

(paid every-other week)

0.542

- F.** Multiply D times the factor you put in E
- Total allowable per month =

F

3,342

Add the amounts in F together for all your jobs
Transfer the total F's to box 6 or 7 on the application

Income / Expense Monthly Calculation Worksheet

Use this to calculate current monthly income and expenses.

Income

	regular monthly income	Enter in application box
TANF (AFDC) or ADC or AAC		8
Food stamps		9
Social Security benefits		10
Monthly help from others	monthly amount you will receive from employer	16
	monthly amount you will receive from others	17

	most recent	1 month ago	2 months ago	total	"total" divided by 3	Enter in application box
Child support/alimony received						11
All other income (non-taxable)						14
All other income (taxable)						15

Employment Income	Use employment income worksheet	6,7
Investment Income	Use investment income worksheet	12
Self-employment / business income	Use business income worksheet	15
2010 Adjusted Gross Income	From 2010 IRS form 1040	1
2010 Taxable Income	From 2010 IRS form 1040	2
2010 State & Federal refunded or owed <small>amount refunded or paid because of over withholding or under withholding during the year</small>	NET refund (state/federal combined)	3
	NET owed (state/federal combined)	4

Expense

	regular monthly payment	Enter in application box
Mortgage / Rent	Do not include	18
Auto payment / lease	amounts deducted	19
Monthly bankruptcy payment	from your paycheck	23

	most recent	1 month ago	2 months ago	total	"total" divided by 3	Enter in application box
Child support/alimony paid						20
Monthly utilities						21
Monthly insurance						22
Monthly giving / tithe						24
Monthly college tuition						25
Monthly child-care paid						26
Monthly medical paid						27

Monthly debt payments

Short-term debt / Credit Card ending balance	total balance, all CC/ST debts	28
Short-term debt / C.C. minimum payment	Min. payment all CC/ST together	29