

COST OF EDUCATION - EFC (EXPECTED FAMILY CONTRIBUTION) = Students Eligibility for Financial Aid According to CSS & ACT via FAF & FAFSA applications.

FAMILY CONTRIBUTION FOR A DEPENDENT STUDENT

Contribution From Income of Parent(s)

1. Parents' Adjusted Gross Income	\$ _____
2. Total untaxed income/benefits	+ \$ _____
3. Parents IRA & KEOGH payments	+ \$ _____
4. TOTAL INCOME (Lines 1 to 3)	= \$ _____
5. U.S. Income tax	\$ _____
6. State & other tax	+ \$ _____
7. FICA	+ \$ _____
8. Income Protection Allowance (Table 1)	+ \$ _____
9. Employment Expense Allowance*	+ \$ _____
10. TOTAL ALLOWANCES (Lines 5 to 9)	= \$ _____
10A. Parents Income Contribution (Line 4 less 10)	= \$ _____

Contribution From Assets of Parent(s)

11. Cash and Bank accounts	\$ _____
12. Other real estate/investments equity	+ \$ _____
13. Adjusted business/family farm equity	+ \$ _____
14. Net Worth (Sum of lines 11 to 13)	= \$ _____
15. Asset Protection Allowance (Table 2)	- \$ _____
16. Discretionary Net Worth (Line 14-15)	= \$ _____
17. Conversion percentage	X 12%
18. Income Supplement (if negative enter \$0)	\$ _____
19. Parents Contribution from Assets	= \$ _____
20. Adjusted Available Income (Line 10A + 19)	\$ _____
21. Total Contribution (Line 20 @ Table 3)	\$ _____

Contribution From Income of Students (1st \$2,250 Net exempt)

22. Students VA & Social Security	\$ _____
23. Students Earnings (Take 50%)	+ \$ _____
24. Student Total Income	= \$ _____
25. State, Federal & Social Security	\$ _____
26. Students Available Income (Line 24-25)	= \$ _____
27. Students Contribution from Income	= \$ _____

Contribution From Assets of Students

28. Students Assets (excluding home)	\$ _____
29. Students Contribution (Line 28 x 35%)	\$ _____

EXPECTED FAMILY CONTRIBUTION

Add lines 21, 27 and 29

Table 3 - Contribution from Adjustable Available Income AAI

<u>Adjustable available Income (AAI)</u>	<u>Total Contribution</u>
Less than \$3,409	\$ - 750
\$ 3,409 to \$11,400	22% of AAI
\$11,401 to \$14,300	\$2,508 + 25% of AAI > \$11,400
\$14,301 to \$17,200	\$3,233 + 29% of AAI > \$14,300
\$17,201 to \$20,100	\$4,074 + 34% of AAI > \$17,200
\$20,101 to \$23,000	\$5,060 + 40% of AAI > \$20,100
\$23,001 and up	\$6,220 + 47% of AAI > \$23,000

Table 1 - Income Protection Allowance

<u>Family Size¹</u> (student incl.)	<u>Number in College²</u>	
	1	2
2	12,760	10,580
3	15,890	13,720
4	19,630	17,440
5	23,160	20,970
6	27,090	24,900

¹Each additional is \$3,060
²For each additional student subtract \$2,170 from Adj. Avail. Inc. (AAI)

Table 2 - Asset Protection Allowance

<u>Age of Older Parent or Student</u>	<u>Couple/ Married</u>	<u>Unmarried/ Single</u>
25	0	0
26	2,500	1,500
27	5,000	2,900
28	7,500	4,400
29	10,000	5,800
30	12,500	7,300
31	15,000	8,800
32	17,500	10,200
33	19,900	11,700
34	22,400	13,100
35	24,900	14,600
36	27,400	16,100
37	29,900	17,500
38	32,400	19,000
39	34,900	20,400
40	37,400	21,900
41	38,400	22,300
42	39,300	22,800
43	40,300	23,300
44	41,400	23,800
45	42,400	24,400
46	43,500	24,900
47	44,600	25,500
48	45,700	26,100
49	46,800	26,700
50	48,300	27,200
51	49,500	27,900
52	50,800	28,600
53	52,300	29,400
54	53,600	30,100
55	55,300	30,800
56	56,900	31,500
58	60,400	33,200
60	64,100	35,000
62	68,300	37,000
65	75,100	40,400

*Employment Expense Allowance: the lesser of 35% of earned income(s) or \$2,900 except when of two married parents only 1 works, then zero.