

# Estimate your FAFSA

## EXPECTED FAMILY CONTRIBUTION WORKSHEET

You have nothing to lose

This Worksheet can help you estimate how much the FAFSA's Federal Methodology Formula, used in assessing your family's eligibility for need-based financial aid, will assume you can afford to spend on college costs (tuition, books, room/board, personal, misc., etc.). Whether or not the figure, officially known as your "Expected Family Contribution", accurately reflects your ability to pay, colleges must use this FAFSA Expected Family Contribution (EFC) figure to assess your eligibility for federal/state FAFSA need-based Scholarship/Financial Aid Programs.

Complete Sections 1 and 2 to determine your eligible income and assets. These figures will be used in Section 3 to determine the parents' EFC. Complete Section 4 to calculate the student's EFC. The sum of the parents' EFC plus the student's EFC is your family's Expected Family Contribution (G\$). This worksheet assumes there are two parents in the family and that the older parent is 45. Your EFC is estimated for the current school year, using last year's income and assets as the FAFSA's income and assets formula base.

### Section 1 Parents' Income

Enter last year's Adjusted Gross Income (AGI) from 1040 ..... \$ \_\_\_\_\_  
 Subtract any child support paid last year ..... \$ - \_\_\_\_\_  
 Enter the sum of all current nontaxable income ..... \$ \_\_\_\_\_  
 Enter last year's deductions for IRA/Keough contributions ..... \$ \_\_\_\_\_  
 Subtract last year's Federal taxes paid ..... \$ - \_\_\_\_\_  
 Subtract 5% of last year's Adjusted Gross Income (AGI) ..... \$ - \_\_\_\_\_  
 If both parents work, subtract employment expenses of:  
 \$2,700 or 35% of the lower salary, whichever is less ..... \$ - \_\_\_\_\_  
 Subtract your Income Protection Allowance (IPA) using Table 1 .... \$ - \_\_\_\_\_  
 Now add/subtract all \$#s above. If the result is negative, enter "0" on **Line A**. If the result is positive, enter the amount on **Line A**..... A. \$ \_\_\_\_\_

### Section 2 Parents' Assets

If your AGI is \$50,000 or less and you do not file a 1040 long form, enter "0" on **Line B**. Otherwise, enter the total value of your investments, including stocks, bonds, and real estate. Do not include your home's value or any retirement assets (IRA, Keough, 401K, etc.) ..... \$ \_\_\_\_\_  
 Enter the sum of all cash, bank, and money-market accounts, not including retirement savings ..... \$ \_\_\_\_\_  
 Subtract \$40,300 ..... \$ - **40,300**  
 Now add/subtract all \$#s above. If the result is negative, enter "0" on **Line B**. If the result is positive, multiply by 12% and enter the result on **Line B**..... B. \$ \_\_\_\_\_

### Section 3 Parents' Contribution

Add **Lines A** and **B** and enter the sum on **Line C**..... C. \$ \_\_\_\_\_  
 Use this C\$ to figure the Parents' Expected Contribution using Table 2. Divide Table 2's result by the # of family members attending college in the current year and enter the result on **Line D**..... D. \$ \_\_\_\_\_

### Section 4 Student's Contribution

Enter the student's Adjusted Growth Income (AGI) as reported on the student's 1040 from last year, or add up all wages from last year if no previous 1040 was filed by the student ..... \$ \_\_\_\_\_  
 Subtract 5% of last year's AGI or 5% of total wages ..... \$ - \_\_\_\_\_  
 Subtract the Income Protection Allowance of \$1,750 ..... \$ - **1,750**  
 Now add/subtract all \$#s above. If the result is negative, enter "0" on **Line E**. If the result is positive, multiply by 5% and enter the result on **Line E**..... E. \$ \_\_\_\_\_  
 Enter 35% of the student's savings and investments and enter the result on **Line F**..... F. \$ \_\_\_\_\_  
 Add **Lines D, E,** and **F** and enter the sum on **Line G** ..... G. \$ \_\_\_\_\_\*

\*This is the Family's Expected Family Contribution.

**NOTE: Remember—unless you apply for need-based aid consideration, at each possible school of attendance, your actual need-based aid eligibility cannot be determined. Regardless, file the FAFSA. You have nothing to lose! You may be awarded thousands of need-based aid dollars, but only if you apply!**

### Table 1 Income Protection Allowance

	Family Size* (Including Student)	Number of Family Members Attending College In Current School Year**				
		1	2	3	4	5
<b>2</b>		\$11,750	\$ 9,740	\$ 0	\$ 0	\$ 0
<b>3</b>		14,630	12,630	10,620	0	0
<b>4</b>		18,070	16,060	14,060	12,050	0
<b>5</b>		21,320	19,310	17,310	15,300	13,300
<b>6</b>		24,940	22,930	20,930	18,920	16,920

\* For each additional family member, add \$2,810.  
 \*\* For each additional college student, subtract \$2,000.

### Table 2 Parent's Contribution

If Line C\$ equals:	Then Parents' Contribution (Line D\$) is:
\$3,048 or less	Negative \$750
\$3,409 to \$10,500	22% of Line C\$
\$10,501 to \$13,200	\$2,310 plus 25% of C\$ amount over \$10,500
\$13,201 to \$15,900	\$2,985 plus 29% of C\$ amount over \$13,200
\$15,901 to \$18,500	\$3,768 plus 34% of C\$ amount over \$15,900
\$18,501 to \$21,200	\$4,652 plus 40% of C\$ amount over \$18,500
\$21,201 or more	\$5,732 plus 47% of C\$ amount over \$21,200