

FAFSA Processing and EFC Calculation


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U.S. Department of Education

MASFAP 2012 Fall Conference

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Free Application for Federal Student Aid



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FAFSA
FREE APPLICATION FOR FEDERAL STUDENT AID
July 1, 2012 — June 30, 2013

Deadlines


Earliest to submit 2012-13 FAFSA
January 1, 2012

Latest to submit 2012-13 FAFSA
June 30, 2013

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FAFSA Instructions Are Available Online



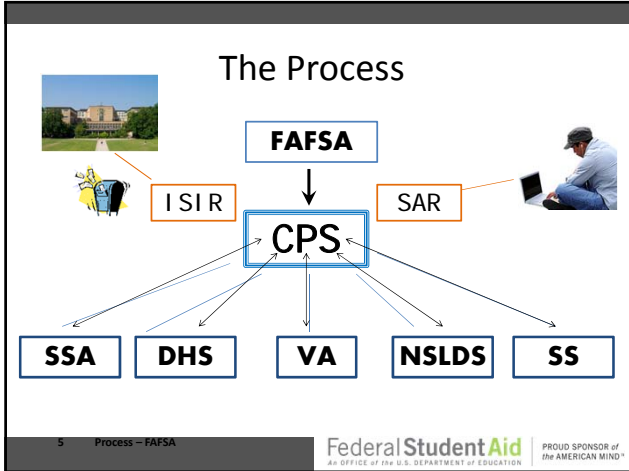
**FAFSA on the Web/
FAA Access Demo Site:**
<http://fafsademotest.ed.gov/>

User name = eddemo
Password = fafsatest

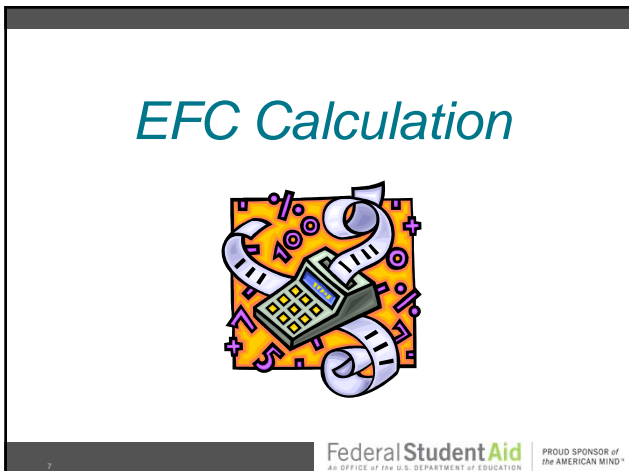
- [Student Aid on the Web](#)
 - [FOTW Worksheet](#)
- [FAFSA 2012 PDF](#)
- [FOTW](#)
- [FAA Access to CPS Online](#)
- [PIN site](#)

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- ### FAFSA Sections
1. General Student Information
 2. Student/Spouse Income and Assets
 3. Student Dependency Status
 4. Parent Information (dependent student only)
 5. Household Size and Number in College (independent student only)
 6. School Information
 7. Signature Requirements
- *see handout
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- ### Expected Family Contribution (EFC)
- Measure of what the student and family can be expected to contribute to student's cost of education
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Expected Family Contribution (EFC)

- Calculated from data collected on the FAFSA
- Formula is in statute
 - Designed to measure the family's financial strength
 - Looks at income, assets, number in household, number in school
 - Measures ability to pay based upon family size and number in college
- ED publishes updated tables each year in the Federal Register

Process – EFC

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EFC Formulas

- Law provides for three different EFC formulas
 - Dependent Students
 - Independent Students without dependents other than a spouse
 - Independent Students with dependents other than a spouse

Process – EFC

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Special EFC Formulas

- Simplified Needs Test (SNT) formula
 - Assets are not considered in the calculation
- Automatic Zero EFC formula
- Untaxed income and assets are not considered in the calculation

* see handout

Process – EFC

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SNT and Auto Zero EFC

- Means-Tested Federal Benefit Programs
 - Supplemental Security Income (SSI)
 - Temporary Assistance for Needy Families (TANF)
 - Special Supplemental Nutrition Program for Women, Infants, and Children (WIC)
 - Food Stamps
 - Free or Reduced Price Lunches

*See Handout

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EFC Calculations

- Only valid EFC is one calculated by ED/FSA
- EFC calculation on ISIR reflects a nine-month EFC
 - Law specifies how an EFC must be calculated for periods of other than nine months
 - Results show on ISIR by number of months

Process – EFC

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What Is Need?

- $COA - EFC = \text{Need}$
- COA varies by school and program
 - School sets COA based upon local costs
- EFC stays the same at every school
 - ED calculates based upon statutory formula
- School tries to meet the student's need

Process – EFC

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Contacts

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 - Jan Brandow (IIS) – 816-268-0409
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THANK YOU

Feedback on Training

Presentation Evaluation Survey for this presentation:

<https://s.zoomerang.com/s/DavidBartlett>

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