



The College Light Bulb EFC Calculator Download

Checklist for filling out the EFC Calculator

This is a calculator that is free to use and will give you a good estimate as to how much you will be expected to pay at either a public school or a private school. It is good to fill this out first and not wait to get this information when you fill out the FAFSA or CSS profile for school.

Print out the report and keep it for your records.

Parent Questions:

2018 Tax returns and W2 for both student and parents

Tax deferred pension payments for the year

Total payments to IRA or Keogh

Total tax-exempt interest income

Total untaxed portions of IRA distributions

Total untaxed portion of pensions

Total allowances received

Total veterans noneducation benefits

Total of parents untaxed income or benefits

Student Questions:

All of the above

Total of money paid on your behalf towards college

Divorced Parents

*If you have the non custodial parent's information then fill it in. If you do not have that information and do not have contact with the non custodial parent then do not fill it in.



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Having trouble reading the report? Please make a free consultation and we can help you!

<https://thecoachingeducator.com/book>

Frequently Asked Questions:

Why do I need this information?

Scholarships often ask students if they qualify for “need” or qualify for a “Pell Grant.” You can find out if you do by filling out the report and seeing if you do. If you do then you can apply to more scholarships.

What if I don’t qualify for need?

Then you should not fill out scholarships that consider need as one of the qualifiers. Focus on the scholarships that do not list that as a consideration.

Can’t I get this information when I fill out the FAFSA?

Yes, but if you are able to strategically move money to qualify for a better financial aid package that will be better. Your tax information is from previous years (2 years back), however your assets and your parents assets are reviewed at the time you fill it out. This can negatively impact you.

My parent’s accountant said we don’t qualify and not to bother filling it out.

You may not qualify however you should understand the amount of money the federal government says your family can pay yearly towards school. This will help you understand the amount of scholarship money that you need to be working towards. The number will also help you identify schools that will help with out of pocket expenses. Schools pay different amounts towards that and it is important to know this information.

I have a full ride scholarship, so why do I need to fill it out?

Congratulations, this is great news! The school that has offered you a full ride has to report it to the federal government and it is tracked through the fafs. You must fill out the form yearly for the school to be able to release the scholarship to your student account.



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My parents are divorced. Whose information do I fill in?

The parent that you live with the longest period over the year will be the information you will use. If you share time equally you can decide which will be the better situation for providing the information.

*Find out how we incorporate this report with best college lists for your student. Book a free consultation at thecoachingeducator.com/book.