



## Grant & Aid Assessment

FACTS makes quality education affordable for families by assisting schools in awarding financial aid. We work with schools to create a custom application and collect financial data so schools can make accurate award decisions based on financial need.

To apply for financial aid, visit <https://online.factsmtg.com/aid>

After completing the online application, you will need to upload all required supporting documentation.

### The following supporting documents are required to complete the application process:

- **IRS Federal Income Tax Return**, including all supporting schedules (the year of the tax return depends on the tax requirements of your school). If applicant and co-applicant file separately, we require both tax returns for the same tax year.
- Copies of **all the current year W-2 Wage and Tax Statements** for both the applicant and co-applicant.  
**NOTE:** If you are applying before you have received all the current year W-2 Wage and Tax Statements, please submit them as soon as they become available.
- Copies of all supporting tax documents if you have business income/loss from any of the following:
  - Business** - send Schedule C or C-EZ and Form 4562 Depreciation and Amortization
  - Farm** - send Schedule F and Form 4562 Depreciation and Amortization
  - Rental Property** - send Schedule E (page 1)
  - S-Corporation** - send Schedule E (page 2), Form 1120S (5 pages), Schedule K-1 and Form 8825
  - Partnership** - send Schedule E (page 2), Form 1065 (5 pages), Schedule K-1 and Form 8825
  - Estates and Trusts** - send Schedule E (page 2), Form 1041 and Schedule K-1

### **IMPORTANT: If you file a tax return but do not have W-2 wages because you are self-employed, you will be required to submit a copy of your current year Federal Form 1040 Tax Return.**

- Copies of all supporting documentation for household Non-Taxable Income such as: Social Security Income, Welfare, Child Support, Food Stamps, Workers' Compensation, and Temporary Assistance for Needy Families (TANF). If you do not file a tax return, you are required to provide documentation of all income received.

### **All documentation received is imaged upon receipt and then destroyed.**

You may log in to your FACTS user account to review the status of your application. Please allow 2 weeks processing time before inquiring further about receipt and/or status of the uploaded documents. Application deadlines are set by the institution awarding the aid. If you are applying after the deadline, contact your school to ensure that your application will be accepted.

### **A non-refundable application fee may be required before your application will be submitted.**

**NOTE:** Award decisions are made by the institution providing the financial aid, not FACTS.

## FACTS Grant and Aid Application Checklist

This checklist can give you an idea of what questions to expect/prepare to answer on the FACTS Grant and Aid application. Since the institution may customize portions of the application, keep in mind that some of these questions may not appear on your application. There may also be additional information the institution and/or organization requests you to answer that is not included on this list.

### 1. Student Information (You will enter information for all students attending a tuition charging school)

- Student Social Security number
- Student date of birth
- The amount of tuition you can pay for each student (annual amount)
- If tuition responsibility for the student is shared with another person (who is not included on your application), what percentage of the tuition are you responsible for, i.e. 50%, and what is the name of the other responsible party

### 2. Income

- Adjusted Gross Income for the applicant and/or co-applicant from most recent Federal Income tax return

### 3. Nontaxable Income (amount received and frequency)

- Child support
- Temporary Assistance for Needy Families (TANF)
- Welfare
- Supplemental Nutrition Assistance Program (SNAP)
- Tuition support from friends/relatives/employers
- Workers' compensation
- Housing allowance (military, religious, parsonage, etc.)
- Tax-Exempt Interest
- Social Security (for all household members)
- Any other nontaxable income received

### 4. Decrease of income

- If a decrease in income is expected, provide the reason(s) why and your anticipated income

### 5. Expenses

- Rent/Mortgage payment (include principal, interest, taxes, and home insurance)
- 2<sup>nd</sup> home mortgage payment
- Monthly home equity loan payments
- Year, make/model and monthly payment for all vehicles leased or owned (including those that don't have a monthly payment; do not include any vehicle insurance expenses)
- Vehicle insurance
- Total credit card debt & minimum amounts due on statements
- Student loan payments for family members no longer attending college
- Other monthly loan payments (do not include cell phone, utilities, or other living expenses)
- Child support payments
- Health insurance premiums paid per month (amount and how it is paid = pre-tax payroll, direct to insurance company, etc.)
- Out-of-pocket medical expenses (not paid by insurance)
- Charitable contributions