



## **Federal Student Aid Estimator Guide 2024 Application**

# Federal Student Aid Estimator- What is it?

1. Free financial aid calculation that gives you an early estimate of your eligibility for federal student aid
2. Can help families plan ahead for college

# How KC Scholars uses the Student Aid Estimator

1. KC Scholars uses the Student Aid Index (SAI) calculated on the [Federal Student Aid Estimator](#) to determine low- and modest-income. The SAI must be 12,000 or less to be eligible to apply for the KC Scholars scholarship
2. SAI is based on income, assets, and household size

# What you need to fill out the Student Aid Estimator for purposes of the KC Scholars application:

- Are you Dependent or Independent? (*Find out on the next slide*)
- Who is my “parent” on the FAFSA? (*Find out on slide 7*)
- A copy of **2022** tax returns filed by parent(s) and, if relevant, student
- 2022** W-2 forms or pay stubs for parent(s) and, if relevant, student
- Records of any untaxed income (e.g. Social Security benefits) or tax benefits (Earned Income Tax Credit) you’ve received
- Records of any Federal Means-Tested Benefits received (SSI/Medicaid, Food Stamps, Free or Reduced Lunch Program, TANF, or WIC)
- Record of child support payments (paid or received)
- Current bank statements, as well as any statements related to a family-owned business
- Record of stocks, bonds, trusts, and other investments

# Do you have to provide your parents' information on the Student Aid Estimator?

The questions on the right will be used to determine if you are an independent or dependent student.

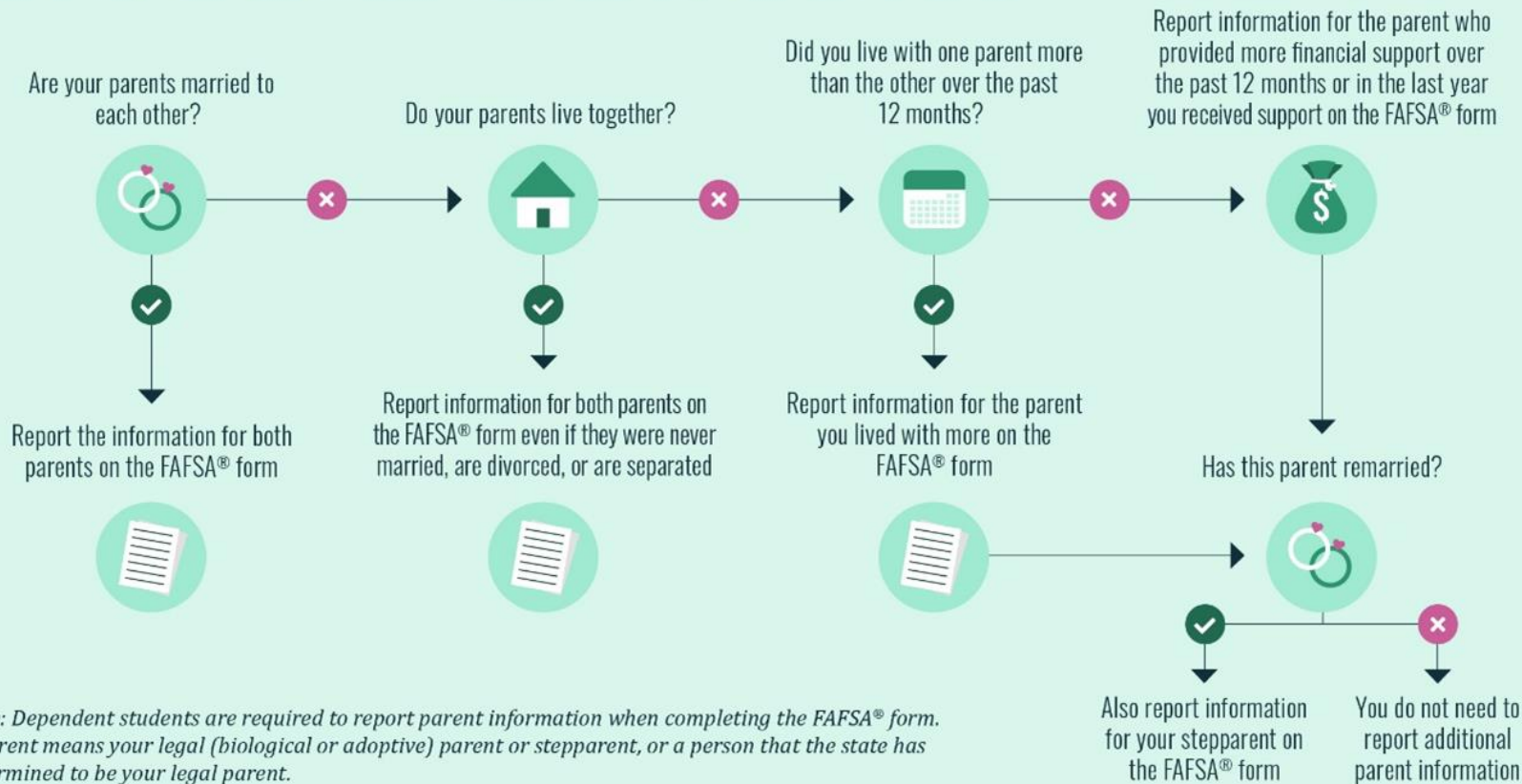
- If you answered "no" to every question, you're considered a dependent student. If you're a dependent student, you will report your and your parents' information
- If you answered "yes" to one or more questions, you're considered an independent student. If you're an independent student, you will report only your own information (and if you're married, your spouse's as well)
- For more details about dependent and independent status, visit <https://studentaid.gov/apply-for-aid/fafsa/filling-out/dependency>

Were you born before Jan. 1, 2001?	Yes	No
As of today, are you married? (Also answer "Yes" if you are separated but not divorced.)	Yes	No
At the beginning of the 2023–24 school year, will you be working on a master's or doctorate program (such as an M.A., MBA, M.D., J.D., Ph.D., Ed.D., graduate certificate, etc.)?	Yes	No
Are you currently serving on active duty in the U.S. armed forces for purposes other than training? (If you are a National Guard or Reserves enlistee, are you on active duty for other than state or training purposes?)	Yes	No
Are you a veteran of the U.S. armed forces?*	Yes	No
Do you now have—or will you have—children who will receive more than half of their support from you between July 1, 2023, and June 30, 2024 [during the award year]?	Yes	No
Do you have dependents (other than your children or spouse) who live with you and who receive more than half of their support from you, now and through June 30, 2024?	Yes	No
At any time since you turned age 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?	Yes	No
Has it been determined by a court in your state of legal residence that you are an emancipated minor or that someone other than your parent or stepparent has legal guardianship of you? (You also should answer "Yes" if you are now an adult but were in legal guardianship or were an emancipated minor immediately before you reached the age of being an adult in your state. Answer "No" if the court papers say "custody" rather than "guardianship.")	Yes	No
At any time on or after July 1, 2022, were you determined to be an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless, as determined by (a) your high school or district homeless liaison, (b) the director of an emergency shelter or transitional housing program funded by the U.S. Department of Housing and Urban Development, or (c) the director of a runaway or homeless youth basic center or transitional living program?*	Yes	No

# Who's my parent when I fill out the Student Aid Estimator?

- A legal parent is your biological or adoptive parent, or your legal parent as determined by the state (for example, if the parent is listed on your birth certificate). If you have a stepparent currently married to your legal parent, generally, you must also provide information about your stepparent. Unless otherwise noted, “parent” means your legal (biological and/or adoptive) parent or your stepparent.
- If your legal parents (your biological and/or adoptive parents, or parents as determined by the state [e.g., a parent listed on your birth certificate]) are married to each other, answer the questions about both of them, regardless of whether your parents are of the same or opposite sex.
- If your legal parents are not married to each other and live together, answer the questions about both of them, regardless of whether your parents are of the same or opposite sex.
- If your legal parent is widowed or was never married, answer the questions about that parent.
- EXCEPTION: The FAFSA form asks about your parents' education level. For these two questions, your parents are considered to be your birth parents or adoptive parents—your stepparent is not your parent for these questions.
- For more details, visit <https://studentaid.gov/apply-for-aid/fafsa/filling-out/parent-info> and also see the chart on the next slide.

# Who's My Parent When I Fill Out My FAFSA® Form?



*Note: Dependent students are required to report parent information when completing the FAFSA® form. A parent means your legal (biological or adoptive) parent or stepparent, or a person that the state has determined to be your legal parent.*

# Who's MY PARENT When I Fill Out My FAFSA® Form?

Federal Student Aid

Are your parents married to each other?



Report the information for **both parents** on the FAFSA® form

Do your parents live together?



Report information for **both parents** on the FAFSA® form even if they were never married, are divorced, or are separated

Did you live with one parent more than the other over the past 12 months?



Report information for the parent you lived with more on the FAFSA® form



Report information for the parent who provided more financial support over the past 12 months or in the last year you received support on the FAFSA® form



Has this parent remarried?



Also report information for your **stepparent** on the FAFSA® form



You **do not** need to report additional parent information

*Note: Dependent students are required to report parent information when completing the FAFSA® form. A parent means your legal (biological or adoptive) parent, or a person that the state has determined to be your legal parent. A stepparent is considered a parent if married to a biological or adoptive parent and if the student counts in their household size.*



# Filling out the Student Aid Estimator for the purpose of the KC Scholars application



## This Is Not the *Free Application for Federal Student Aid* (FAFSA®) Form

With this tool, students can find out how much federal student aid they may be eligible for starting with the 2024-25 award year—note that this tool estimates the Student Aid Index (SAI) for 2024-25 award year, not the Expected Family Contribution (EFC) for 2023-24 award year.

To apply for financial aid, complete the 2023-24 FAFSA® form.

The 2024-25 FAFSA form will be available in December 2023.



### Begin Estimate of Federal Student Aid

The student may want to use the *Federal Student Aid Estimator* before filling out the FAFSA® form to help them understand their options for paying for college or career school by providing them an early estimate of how much federal student aid they may be eligible for.

Start Estimate



Who Should Complete This?



10 minutes

How Long Will It Take?



What Do I Need?

- To begin the Student Aid Estimator, visit: <https://studentaid.gov/aid-estimator/>
- Refer to the “Help” link on each page or (?) next to each question if you need more information about a question. Questions will change on the screen according to the answer you provide.
- Select **Start Estimate** to begin the Student Aid Estimator

- Enter **Student** Information
- Answer all questions
- Grade level for 24-25 school year: High school students answer 'First year (freshman)'
- Additional student information questions may appear after hitting "continue"

Instructions for a **DEPENDENT** student (required to include parent information), begin here.

Instructions for an **INDEPENDENT** student, [click here to skip to page/slide 16](#)

1 Student Information      2 Family Information      3 Finance Information

### Student Information

Let's start the student's federal student aid estimate by gathering some basic information about the student.

**Who Is Considered a Student**

For the purposes of the Federal Student Aid Estimator, a "student" is an individual who has or expects to enroll in a school that is eligible for federal student aid and who can use this tool to estimate how much federal student aid they may be able to get.

Why do we ask for students' personal information? →

What is the student's date of birth?

Month  Day  Year

What is the student's marital status?

Unmarried (single, divorced, or widowed)

Married or remarried

Separated

What is the student's state of legal residence?

State

When the student begins the 2024–25 school year, what will their grade level be? ⓘ

First year (freshman)

Second year (sophomore)

Other undergraduate (junior year and beyond)

Master's or doctorate program (M.A., M.B.A., M.D., J.D., Ph.D., Ed.D., etc.)

# For a Dependent student that did not have "Personal circumstances"...

## Family Information

Parents' marital status- please refer to slide 8 to determine whose information to provide on the Student Aid Estimator

Number in Household (after continuing)- Including yourself, parents, and the number of people who live with you and receive half of their support from your parents

## Federal Student Aid Estimator



### Parent Information

Because the student is dependent, information about their parent(s) will be required.



#### Who Is Considered a Parent

For the purposes of the *Federal Student Aid Estimator*, "parent" means the student's legal (biological or adoptive) parent or stepparent.

[Help me figure out who I should include](#)

#### What is the parent's marital status?

Married or remarried

Unmarried (single, divorced, or widowed)

Unmarried and both legal parents living together

#### What is the parent's state of legal residence?

State

Type Response



Previous

Continue

# For a Dependent student...

## Parent Income and Assets

Please complete the finance questions based on you and your parent's info **2022 tax information**

Please refer to the subtext to determine how to answer each question about you and your parent's finances



### Parent Income and Assets

Let's review the parent's income and assets to get an estimate of how much federal student aid the student may be eligible to receive.

Uncertain about income and assets?

Did the student's parent file taxes in 2022?

Yes

No

### Parent Financials

It includes the total amount of the parent—including any stepparent if the student's primary parent is married or remarried.

#### Parent Income

A parent's adjusted gross income includes more than just wages. It could also include alimony, Social Security, and business income.

Parent's Adjusted Gross Income

\$  .00

Where to find this information?

#### Parent Assets

Assets include the parent's total cash, savings, and checking accounts; the net worth of their businesses and investment firms; and the net worth of their investments, including real estate (but not the home in which they live).

Parent's Total Assets

\$  .00

What are assets?

How much child support did the parent receive, if any?

Enter the total amount received in child support for the last complete calendar year. Enter "0" if the parent didn't receive any child support.

Annual Child Support Received

\$  .00

# For a Dependent student...

## Student Income and Assets

Please complete the finance questions based on you and your parent's info  
**2022 tax information**

Please refer to the subtext to determine how to answer each question about you and your parent's finances

### Federal Student Aid Estimator



#### Student Income and Assets

Let's review the student's income and assets to get an estimate of how much federal student aid the student may be eligible to receive.

Uncertain about income and assets? [▼](#)

Did the student file taxes in 2022?

Yes

No

#### Student Income

*A student's adjusted gross income includes more than just wages. It could also include alimony, Social Security, and business income.*

Student's Adjusted Gross Income

\$  .00

Where to find this information?

#### Student Assets

*Assets include the student's total cash, savings, and checking accounts; the net worth of their businesses and investment farms; and the net worth of their investments, including real estate (but not the home in which they live).*

Student's Total Assets

\$  .00

What are assets?

Previous

Continue

# For a Dependent student...

## Student Income and Assets

Please complete the finance questions based on you and your parent's info  
**2022 tax information**

Please refer to the subtext to determine how to answer each question about you and your parent's finances

### Federal Student Aid Estimator



#### Student Income and Assets

Let's review the student's income and assets to get an estimate of how much federal student aid the student may be eligible to receive.

Uncertain about income and assets? [v](#)

Did the student file taxes in 2022?

Yes

No

#### Student Income

*A student's adjusted gross income includes more than just wages. It could also include alimony, Social Security, and business income.*

Student's Adjusted Gross Income

\$  .00

Where to find this information?

#### Student Assets

*Assets include the student's total cash, savings, and checking accounts; the net worth of their businesses and investment farms; and the net worth of their investments, including real estate (but not the home in which they live).*

Student's Total Assets

\$  .00

What are assets?

Previous

Continue

# For a Dependent student...

## Results

Your SAI is in the section below the Estimated Federal Student Aid numbers.

Your SAI is the number you will enter on the KC Scholars application. To be eligible for KC Scholars, you must have a Student Aid Index (SAI) of 12,000 or less.

**Once your SAI is calculated, you can exit the Student Aid Estimator.** Write down your SAI and go enter it into your KC Scholars application. Any negative numbers will be entered as 0 on your application.

You do not need to save your results.



Good news! The student may be eligible for federal student aid.



### Estimates

These results are based on a new method—the Student Aid Index (SAI)—a number used by a college's financial aid office to determine federal student aid eligibility.

### Estimated Federal Student Aid

\$14,876

Federal student aid from the U.S. Department of Education helps cover expenses such as tuition, fees, books, supplies, food, housing, and travel—but it is not the only source of funding for the students' college costs. Scroll down to the "Other Factors To Consider" section to see some additional options that may help students lower their college costs.

Estimated Federal Pell Grant

\$7,395

Maximum Available Direct Loans

\$5,500

Average Work-Study Funds

\$1,981

*These estimates are all approximate calculations.*

[More information about these numbers](#) ▾

### Estimated Student Aid Index (SAI)

SAI is an eligibility index number that the college's financial aid office uses to determine how much federal student aid the student would receive if the student attended their school. Taking into consideration the student's or parent's income and assets, a need-based analysis generates an estimated SAI value.

Estimated SAI

-1500

## Important Dates

**JANUARY**

**9**

**Application Opens**

**FEBRUARY**

**23**

**Application Deadline**

**MAY**

**1**

**Awards Announced**





[scholarships@kcscholars.org](mailto:scholarships@kcscholars.org)

816.581.5700

## Federal Student Aid Estimator



### Family Size

Providing the student's family size helps to determine the amount of federal student aid they may be eligible to receive.

How many people are in the student's family, including the student?

Family Size

Previous

Continue

## For an Independent student (who is not required to provide parent information)

### Family Information

Number in Household- Including yourself, spouse, and the number of people who live with you and receive half of their support from you

Number in College- a person in your household (including yourself) who will be college students; must attend college at least half-time in a program that leads to a degree or certificate

# For an Independent student...

## Income and Assets

Please complete the finance questions based on your (and spouse's, if applicable) **2022 tax information**

Please refer to the (i) to determine how to answer each question about you and your spouse's finances

### Income and Assets

Let's review the student's income and assets to get an estimate of how much federal student aid the student may be eligible to receive.

Uncertain about income and assets? [▼](#)

Did the student file taxes in 2022?

Yes

No

#### Household Financials

Include all income in your household, including your spouse's income (if married).

What was the student's household income in 2022?

The student's household income includes the student's—and, if they're married, their spouse's—adjusted gross income, which includes wages, alimony, Social Security, and business income.

Student's Household Income

\$  .00

[Where to find this information?](#)

What is the total value of the student's household assets?

Assets include the student's total cash, savings, and checking accounts; the net worth of their businesses and investment farms; and the net worth of their investments, including real estate (but not the home in which they live).

Student's Household Assets

\$  .00

[What are assets?](#)

How much child support has the student received, if any?

Enter the total amount received in child support for the last complete calendar year. Enter "0" if the total is zero or less than zero.

Annual Child Support Received

\$  .00

# For an Independent student...

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Estimated SAI

-1500

## Early Award Adults-Important Dates

**NOVEMBER**

**14**

**Application Opens**

**DECEMBER**

**14**

**Application Deadline**

**FEBRUARY**

**29**

**Awards Announced**

## General Award Cycle-Important Dates

**JANUARY**

**9**

**Application Opens**

**FEBRUARY**

**23**

**Application Deadline**

**MAY**

**1**

**Awards Announced**

The logo consists of a blue shield-shaped outline containing the letters 'KC' in a bold, blue, sans-serif font.

# Scholars

[scholarships@kcscholars.org](mailto:scholarships@kcscholars.org)

816.581.5700