

INSTRUCTIONS FOR COMPLETING THE FINANCIAL ASSISTANCE QUESTIONNAIRE (FAQ)

- A. APPLICANT INFORMATION: The scholarship applicant's name should appear on the first line on the FAQ; however, the questionnaire must be completed by the parents of the applicant. An exception is if the applicant is legally classified as an independent student. The independent student must supply his/her financial information.
- B. PARENTS' INCOME, EXPENSE AND ASSET DATA: Information on this form must be from the parents' completed tax return or based on estimated information to be filed by April 15, 2011. Be sure to check the appropriate box.
1. **Adjusted Gross Income** can be found on IRS FORM 1040 and is gross income reduced by specific adjustments allowed by law.
 2. **Total Federal Tax Paid** includes the total amount of federal income tax to be paid as reported on IRS FORM 1040. This is not the amount withheld from employee paychecks. (The amount withheld should be adjusted by any refund or additional taxes due.) Do not report state income tax.
 3. **Total Income** earned should be reported individually for both parents. If the student resides with only one parent, Scholarship America prefers to receive financial information from both natural parents, when possible. Financial information must be received from the parent who claims the child as a dependent for tax purposes. If a parent has remarried, the spouse's information is required if the spouse is a legal guardian of the student, or claims the student as a dependent, or the student is included in the spouse's benefit plan. If necessary, two Financial Data sections may be submitted by the student. A copy of the Financial Data section may be made in order for one to be completed by each parent.
 4. **Untaxed Income and Benefits** include any other income or benefits not included in the adjusted gross income figure. Do not include untaxed contributions to retirement plans.
 5. **Medical and Dental Expenses** include only those expenses not paid by insurance. Do not include premium payments.
 6. **Total cash, checking, savings, cash value of stocks, etc.** include liquid assets that can be used for educational expenses. Not included are IRA, 401K, or other retirement plan funds.
 7. **Total number of family members** living in the household and primarily supported by the above income includes dependent college students living away from home.
- C. ADDITIONAL INFORMATION: Be sure to check the appropriate box giving the current marital status of the persons for whom financial information is being submitted.
- Include the total number of **all** family members attending post-secondary school at least half time. (Post-secondary school includes any two- or four-year college or vocational school.) **Be sure to include the applicant in this number.**
- D. CERTIFICATION AND SIGNATURES: This form must be signed by both the student and the parent completing the FAQ. Parents' signature is not required for an independent student. Please read the certification.

NOTE: Any exceptions to providing financial information as instructed above must be submitted to Scholarship America in writing.