

Sweet Briar College

Early Estimator for 2009-2010

Sweet Briar, Virginia 24595 • 1.800.381.6156 • Fax: 434.381.6450 • financialaid@sbc.edu

To assist you in the important process of financing a college education, we encourage you to submit our Early Estimator form to determine whether you will qualify for need-based assistance, a merit award, or both.

Need-based assistance is aid offered based on a determination that a family lacks the financial resources to pay for a given school year. We will determine your family's need using the Federal Methodology need analysis formula, which evaluates your family's reported annual income and financial assets (excluding retirement accounts, home equity, and family farm equity) relative to Sweet Briar's expected 2009-2010 cost.

Merit aid is aid based on the student's high school academic and/or extracurricular achievements, and is determined at this stage by reviewing the high school transcript and standardized test scores.

To take advantage of this service, please submit to our office as soon as possible, but not later than January 1, 2009:

- the completed Estimator in the pre-addressed envelope provided;
- an unofficial copy of your daughter's high school transcript;
- a photocopy of SAT or ACT test results.

We will review the transcript and test results, compute your "expected family contribution" using the Federal Methodology formula, and send you a written response telling you whether your daughter will qualify for need- and/ or merit-based assistance for the coming school year.

Need aid eligibility in future years will depend on family financial resources and the number of children in the family attending college, and the costs of other colleges attended by children in the household; if there is no change in these factors from year to year, you can count on a similar amount of assistance from year to year.

Merit aid eligibility in future years will depend on your daughter meeting the renewal terms of her merit award—for most types of scholarships this means remaining in good academic standing.

If you have any questions about how to complete this form, please feel free to call or e-mail us!

Important note about assumptions

For the sake of simplifying this form, it is important for you to note that we are making the following assumptions about your daughter, and that the response we send you will be based upon these assumptions. We are assuming that your daughter is:

- A U.S. citizen, or an eligible non-citizen as specified by U.S. Department of Education and Immigration and Naturalization Service regulations;
- A legal resident of the same state of which her parents are a legal resident;
- Financially dependent upon her parents, according to federal eligibility criteria (not born before January 1, 1986, not a veteran of the armed services, not enrolled in a graduate or professional degree program, not married, not an orphan or a ward of the court, and not having legal dependents of her own);
- A beginning first-year student in the 2009-2010 year; and
- Intending to enroll for both semesters (fall and spring) and reside in one of the College's residence halls.

Instructions

Tear off the attached form at the perforation and read the instructions on this and the following page to make sure you are reporting the required information correctly. Accuracy counts!

Section A

5. For most students and their families, their state of legal residence is where their permanent residence is located; some families whose parents serve in the U.S. armed forces or diplomatic corps maintain legal residence in states other than the state or foreign country in which they physically reside.

Section B

- 6 & 7. Please give us your cumulative grade-point average and your school's scale, and your best standardized test score. We will use this self-reported information to estimate your merit scholarship.

Section C

8. Household means the family unit with whom the student resides; if the student's biological parents are not married or are divorced or separated, **DO NOT** include the parent who does not reside with the student (the "non-custodial" parents); **DO** include any parent or stepparent who resides in the prospective student's household.

Section D

(Important: Do not leave any questions blank; write "0" or "NA" (for not applicable), if that is the answer. If you expect no significant increase in your family income from 2007 to 2008, use your 2007 federal IRS Form 1040(s) to complete the information in this section. If you expect an income increase or decrease, it's probably best that you give a careful estimate of your 2008 income for the required figures, instead of the 2007 tax-form figures.)

- 11 & 19.** 2007 total number of exemptions: Form 1040, line 6d; Form 1040A, line 6d (the student's exemption normally should be zero). On the 1040EZ, if a person answered "Yes" on line 5, use EZ worksheet line F to determine the number of exemptions (\$3,400 equals one exemption). If a person answered "No" on line 5, enter 1 if he or she is single, or 2 if he or she is married.
- 12 & 20.** 2007 adjusted gross income: Form 1040, line 37; Form 1040A, line 21; Form 1040EZ, line 4.
- 13 & 21.** 2006 U.S. income tax paid: Form 1040, line 57; Form 1040A, line 35; Form 1040EZ, line 10.
- 16 & 23.** Total untaxed income and benefits: This category of income is the one most frequently omitted or misreported by aid applicants. Typical examples of this type of income include annual contributions to individual retirement (IRA) accounts or 401k or 403b plans; the Earned Income Credit reported on Form 1040 or 1040A; and untaxed portions of Social Security benefits received by parents and/or children. To ensure that you report this category accurately, please refer to the "Untaxed Income and Benefits" section listed at the end of the instructions section.
- 17.** Education tax credits (Hope and Lifetime Learning Tax Credits) from IRS Form 1040, line 49; or 1040A, line 31; child support paid.
- 25 & 29.** Cash, savings and checking accounts: Report the current balances of your checking and savings accounts.
- 26 & 30.** Real estate and investment net worth: DO NOT include home equity; DO include any real estate or investment not held in a retirement account in the following categories: real estate (land, rental property, summer home) and investments in the following categories: trust funds, money market funds, mutual funds, certificates of deposit, stocks, bonds, other securities, installment and land-sale contracts (including mortgages held), commodities, precious and strategic metals, all qualified educational benefits or education savings accounts owned by the parents — including Coverdell, 529s, and refund value of 529 state prepaid plans. If the account is owned by the student, the value of the account is not reported.
- 27.** Business net worth: Report the total value of any land, buildings, machinery, equipment, inventories, etc., that are part of the business. Do not include the value of a small business that has less than 100 full-time employees.
- 28.** Investment farm net worth: DO NOT include a family farm if it is your principal place of residence and you claimed on Schedule F of the IRS Form 1040 that you materially participated in the farm's operation; if it is not a family farm, report the total value of land, buildings, machinery, equipment, livestock, inventories, etc.

Untaxed Income and Benefits: Questions 16 & 23

Report the respective grand totals, for the parents/stepparents and/or the students, for all of the applicable categories of untaxed income and benefits received for the relevant income year checked in question 10/18:

- Payments to tax deferred pension and savings plans (paid directly or withheld from earnings) reported on Form W-2, Box 12a through 12d, codes D, E, F, G, H, S, including untaxed portions of 401(k) and 403(b) plans
- Deductible IRA payments to self-employed SEP, SIMPLE and/or Keogh payments (Form 1040, total of lines 28 and 32; Form 1040A, line 17)
- Untaxed portions of IRA distributions or pensions (Form 1040, line 15a minus 15b plus 16a minus 16b; Form 1040A, line 11a minus 11b plus 12a minus 12b – excluding "rollovers")
- Tax-exempt interest income (Form 1040, line 8b; Form 1040A, line 8b)
- Earned Income Credit (Form 1040, line 66a; Form 1040A, line 40a; Form 1040EZ, line 8a)
- Untaxed Social Security benefits (report only the untaxed portion of Social Security benefits, including Supplemental Security Income)
- Child support received for all children
- Housing, food, and other living allowances (excluding rent subsidies for low-income housing) paid to members of the military, clergy, and others (including cash payments and cash value of benefits)
- Foreign income exclusion (Form 2555, line 45; Form 2555EZ, line 18)
- Welfare benefits, including Temporary Assistance for Needy Families (TANF). Don't include food stamps or subsidized housing
- Credit for federal tax on special fuels (IRS Form 4136 line 17 nonfarmers only)
- Veterans noneducation benefits such as Death Pension, Dependency and Indemnity Compensation (DIC)
- Any other untaxed income and benefits, such as Workers' Compensation, Black Lung Benefits, Refugee Assistance, untaxed portions of Railroad Retirement Benefits, VA Educational WorkStudy allowances, Veterans non-education benefits or wages not subject to taxation by any government
- Cash or any money paid on your behalf, not reported elsewhere on this form
- Additional child tax credit from IRS Form 1040, line 68, or 1040A, line 41

"Worksheet C" Allowances: Question 17

- Education credits (Hope and Lifetime Learning tax credits) from IRS Form 1040, line 49, or 1040a, line 31
- Child support paid because of divorce or separation. Don't include support for children in your household (as reported in Question 8)
- Taxable earnings received by a parent or parents from Federal Work Study or other need-based work programs
- Grant, scholarship, fellowship, or assistantship aid received by a parent and reported to the IRS as adjusted gross income

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Section A: Identification and address information — SEE INSTRUCTIONS

1. Student's name _____
Last First M.I.
2. Social Security No. _____ - _____ - _____
3. Permanent mailing address _____
Number, street, and apartment number
4. Date of birth _____ / _____ / _____
Month Day Year
- Phone (_____) _____
City State Zip
5. State of legal residence _____
- Student's e-mail _____ Parent's e-mail _____

Section B: Academic Information — SEE INSTRUCTIONS

6. My cumulative grade point average is _____ on a _____ scale. This is based on _____ semesters.
7. My best SAT score is _____
CR M Wt and/or
My best ACT score is _____
E M R SR Wt

Section C: Household Information — SEE INSTRUCTIONS

8. Number of persons living in the prospective student's household, including the student _____
9. Number of persons living in the household who will be enrolled in college and working toward a degree or certificate in the 2009-2010 school year (do not include parents) _____

Section D: Income Information — SEE INSTRUCTIONS

Parents/Stepparents

Student

- | | |
|--|--|
| 10. The following information is (check one)
<input type="checkbox"/> Completed 2007 1040
(or 1040A, 1040EZ or Telefile) information
<input type="checkbox"/> Estimated 2008 income information | 18. The following information is (check one)
<input type="checkbox"/> Completed 2007 1040
(or 1040A, 1040EZ or Telefile) information
<input type="checkbox"/> Estimated 2008 income information |
| 11. Number of exemptions claimed _____ | 19. Number of exemptions claimed _____ |
| 12. Adjusted gross income _____ | 20. Adjusted gross income _____ |
| 13. U.S. income tax paid _____ | 21. U.S. income tax paid _____ |
| 14. Income from work (Father/Stepfather) _____ | 22. Income from work _____ |
| 15. Income from work (Mother/Stepmother) _____ | 23. Total untaxed income and benefits _____
<i>(see "Untaxed Income and Benefits" in instructions)</i> |
| 16. Total untaxed income and benefits _____
<i>(see "Untaxed Income and Benefits" in instructions)</i> | |
| 17. Education tax credits _____ | |

Section E: Asset Information — SEE INSTRUCTIONS

Parents/Stepparents Prospective Student

- 24. Age of oldest parent/stepparent _____
- 25. Cash, savings, and checking accounts _____
- 26. Real estate and investment net worth _____
- 27. Business net worth _____
- 28. Investment farm value _____

Prospective Student

- 29. Cash, savings, and checking accounts _____
- 30. Real estate and investment net worth _____

Section F: Financial Resources Available to the Prospective Student

31 . Please estimate what the prospective student and her family would be able to contribute towards Sweet Briar’s costs for the 2009-2010 year; do not include any deferred student loans or campus work/study for which she may qualify. If the prospective student would receive any kind of financial support from someone other than those whose incomes and assets are reported on this form, or a scholarship from a private source outside of Sweet Briar, please list the amount and the name of the giver(s) or scholarship(s) in “other.”

Resource	Amount
Parents (stepparents)	\$ _____
Student	\$ _____
Other (see instructions)	\$ _____
	Total \$ _____