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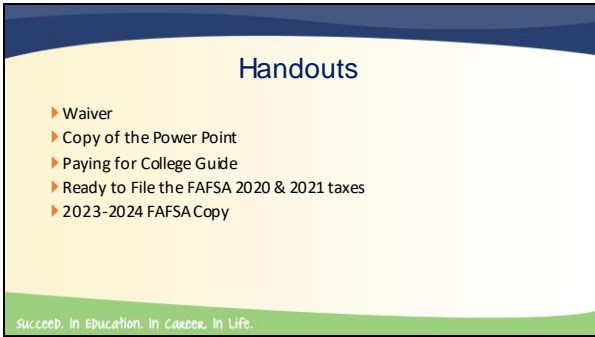
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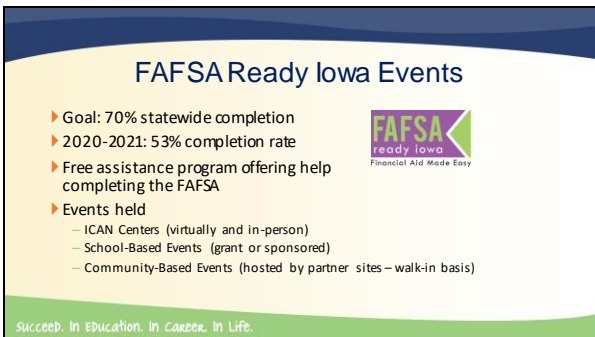
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**Overview**

- ▶ Financial Aid Basics
- ▶ Iowa Aid Programs
- ▶ Federal Aid Programs
- ▶ Aid Eligibility & Dependency Overview
- ▶ Professional Judgement
- ▶ Scenarios Part 1: Aid Eligibility & Dependency
- ▶ Parental & Financial Information Overview
- ▶ Scenarios Part 2: Parental & Financial Information
- ▶ Questions

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**FINANCIAL AID  
BASICS**

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**What is Financial Aid?**

- ▶ Financial Aid is given, earned, or borrowed money used to pay for college
- ▶ Families are primarily responsible for funding education
  - Financial aid helps fill gap between contribution and total cost
- ▶ Gift Aid
  - Grants – need-based aid
  - Scholarships – merit, athletics, extra-curriculars, etc.
- ▶ Self-Help Aid
  - Work-Study – Money earned from need-based employment
  - Loans – borrowed money that must be repaid

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## What Is the FAFSA?

- ▶ Free Application for Federal Student Aid
- ▶ Also required for some state and institutional aid
- ▶ Snapshot of a family's financial situation

The FAFSA and E2 FAFSA are forms that may be completed either online or on a form via paper or electronic form provided by the U.S. Department of Education.

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## FAFSA – Free Application for Federal Student Aid

- ▶ File after Oct. 1
- ▶ Visit [www.studentaid.gov](http://www.studentaid.gov)
- ▶ Processed in 3-5 days
- ▶ Use prior-prioryear tax information



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## When to File the FAFSA

- ▶ FAFSA is available beginning Oct. 1
- ▶ Each school has a priority date
  - Priority date is the recommended filing date
  - File by priority date for the best chance at financial aid
  - Applying to multiple schools? – Use the earliest date

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### Why is the FAFSA Important?

- ▶ Required for federal grants and loans
- ▶ Required for aid from the state of Iowa
  - Iowa Tuition Grant
  - Last Dollar Scholarship
  - Vocational Tech Grant
  - Kibbie Grant
- ▶ May be required for institutional aid

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## STATE AID PROGRAMS

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### State Aid Programs

- ▶ Iowa Tuition Grant Program
- ▶ Iowa Vocational-Technical Tuition Grant Program
- ▶ Kibbie Grant Program
- ▶ Loan Forgiveness Programs
- ▶ Last Dollar Scholarship
- ▶ All Iowa Opportunity Scholarship
  - Separate application process

[www.iowacollegeaid.gov](http://www.iowacollegeaid.gov)  
(877) 272-4456

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## Iowa Financial Aid Application

- ▶ Priority for awards
  - TRIO participants
  - Homeless Youth
  - Alternative Program/High School graduates
- ▶ Member of the National Guard
- ▶ Foster Care/Subsidized Guardianship
- ▶ State Fair Participants
- ▶ Must complete for All Iowa Opportunity Scholarship
- ▶ [www.iowacollegeaid.gov](http://www.iowacollegeaid.gov)



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## State Aid

▶ What types of financial aid programs does your state offer?



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# FEDERAL AID PROGRAMS

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## Federal Student Aid

- ▶ Pell Grant
  - Full Pell Award - \$6,895 (2022-2023 academic year)
  - Minimum Award - \$692 (2022-2023 academic year)
  - Expected Family Contribution Range (0 - 6206)

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## Federal Student Aid

- ▶ FSEOG
  - The Federal Supplemental Educational Opportunity Grant (**FSEOG**) is a grant that is awarded to students in need of financial aid. It is a type of federal grant that is awarded college undergraduate program students and does not need to be repaid.
  - Not automatically awarded. Federal grant determined by the **college or university**.

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## Federal Student Aid

- ▶ Work-Study
  - Federal Work-Study provides part-time jobs for undergraduate and graduate students with financial need, allowing them to earn money to help pay education expenses. The program encourages community service work and work related to the student's course of study.
  - Not automatically awarded. Federal work-study determined by the college or university.

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## Federal Student Aid

▶ **Stafford Loan Facts**

- Six-month grace period
- Fees up to 1.057%
- Money goes directly to school

Stafford Loans	
Subsidized	Unsubsidized
<ul style="list-style-type: none"> <li>▶ Need-based</li> <li>▶ Government pays interest while in school</li> <li>▶ 3.734%* fixed interest rate</li> </ul>	<ul style="list-style-type: none"> <li>▶ Not need-based</li> <li>▶ Student is responsible for interest</li> <li>▶ 3.734%* fixed interest rate</li> </ul>

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## Federal Student Aid

▶ **Stafford Annual Loan Limits**

Annual Loan Limits	Dependent Undergraduate
Freshman	\$5,500 (maximum \$3,500 in Subsidized Stafford Loans)
Sophomore	\$6,500 (maximum \$4,500 in Subsidized Stafford Loans)
Junior and Senior	\$7,500 (maximum \$5,500 in Subsidized Stafford Loans)

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## Federal Student Aid

▶ **PLUS Loan Program**

- Parent loan
- Interest-bearing
- PLUS Loan – 6.28% for 2021-2022 academic year
- Fees up to 4.228%
- Parent credit check required
- COA minus other aid received

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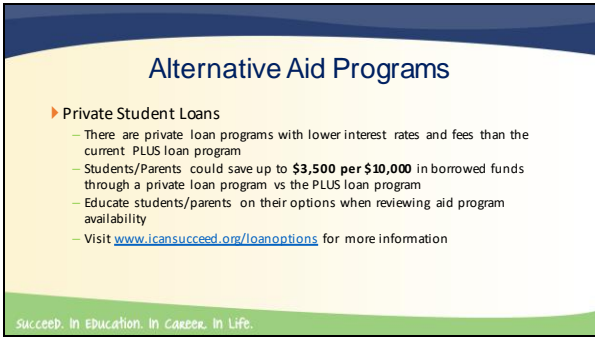
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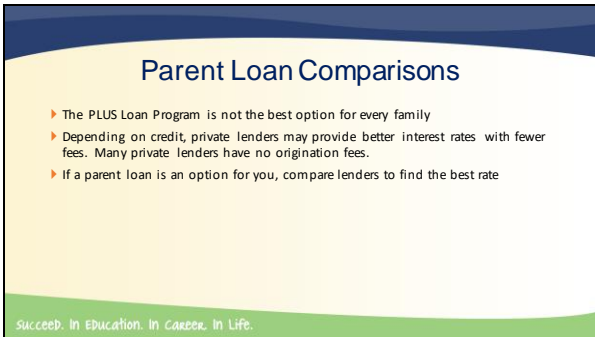
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## Parent Loan Comparisons

Lender	Fixed Interest APRs*
ISL Education Lending	2.94%-7.40%
SoFi	2.99%-10.66%
Sallie Mae	3.50%-12.60%
Discover	3.99%-11.59%

\* Rates as of Jan 7, 2022

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# FSA ID

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## Federal Student Aid (FSA) ID

- ▶ FSA ID serves as legal signature
- ▶ Student and parent each need to create an FSA ID at [www.studentaid.gov](http://www.studentaid.gov)



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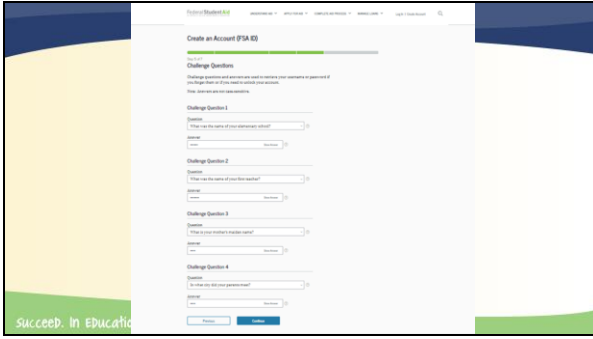
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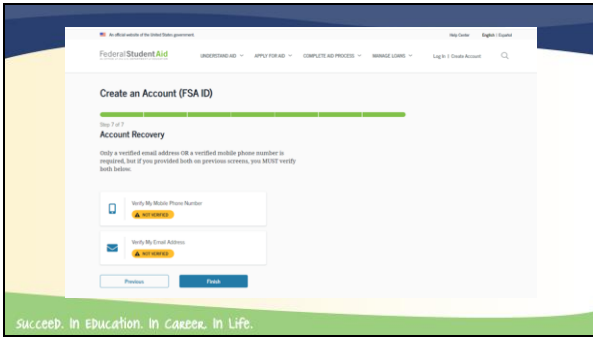
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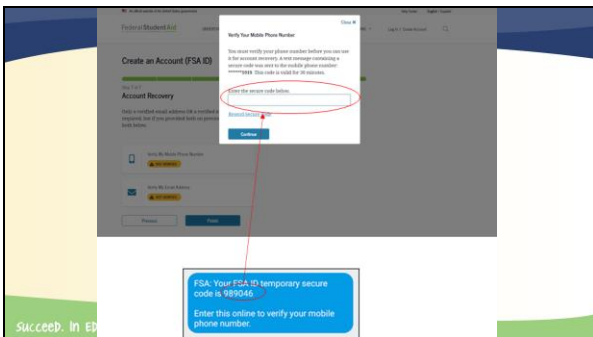
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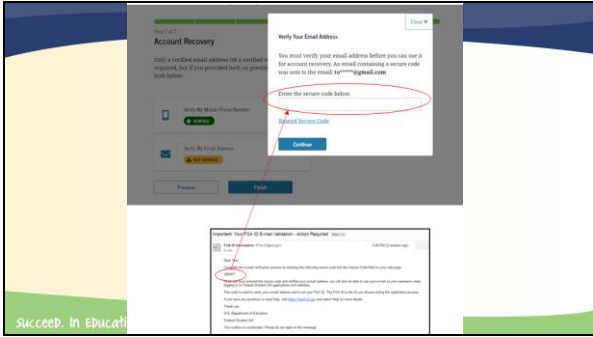
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### Important Financial Aid Sites

- ▶ [StudentAid.gov](https://studentaid.gov)
  - Complete and sign your FAFSA
  - Import your tax information from the IRS website
  - View or make corrections to an existing FAFSA
  - View any federal student aid received
  - Look up loan servicer's contact information
  - Complete student loan entrance counseling
  - Sign a master promissory note

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## Parts of the FAFSA

- ▶ Section 1: Student Demographics
- ▶ Section 2: School Selection
- ▶ Section 3: Dependency Status
- ▶ Section 4: Parent Information
- ▶ Section 5: Financial Information
- ▶ Section 6: Sign and Submit
- ▶ Section 7: Confirmation

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# ELIGIBILITY AND DEPENDENCY

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### Eligibility and Dependency

- ▶ Have a high school diploma or equivalent
- ▶ Be a U.S. citizen or eligible noncitizen
- ▶ Have a valid Social Security Number
- ▶ Be enrolled in eligible degree or certificate program
- ▶ Make satisfactory academic progress
- ▶ Sign certification statement on FAFSA

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### Citizens/Eligible Noncitizens

- ▶ U.S. Citizens
- ▶ Eligible Noncitizens
  - U.S. Residents
    - Permanent resident card
    - Conditional green card

PG 9 – Q. 14&15

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### Undocumented Students

- ▶ Social Security Number for work purposes
- ▶ Does not make student eligible for Federal Student Aid or State of Iowa Aid
- ▶ Does not give any type of status

PG 9 – Q. 14&15

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### Eligible Noncitizens

- Holder of Arrival Departure Record (I-94 Form) from Department of Homeland Security
  - Refugee
  - Asylum granted
  - Parolee
  - T-Visa holder
  - Cuban-Haitian Entrant
- Holder of Valid Certification from Department of Health and Human Services
  - Victim of human trafficking

PG 9-Q, 14&15

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### Dependency Status

- ▶ **Dependent**
  - Student answers "no" to all dependency questions
  - Student and parent information are required
- ▶ **Independent**
  - Student can answer "yes" to one of the dependency questions
  - Additional documentation will likely be required
  - No parent information required
  - Spouse information will be required, if married

PG 9 & 10-Q, 48-57

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### Dependency Questions

- ▶ Were you born before January 1, 2000?
- ▶ As of today, are you married?
- ▶ At the beginning of the 2023-24 school year, will you be working on a graduate program?
- ▶ Are you currently serving on active duty in the U.S. Armed Forces for purposes other than training or are you a veteran of the U.S. Armed Forces?
- ▶ Do you have children or dependents who will receive more than half of their support from you between July 1, 2023-June 30, 2024?
- ▶ At any time since you turned 13, were both your parents deceased, were you in foster care, or were you a dependent or ward of the court?
- ▶ Does someone other than your parents or stepparent have legal guardianship of you, as determined by a court in your state of legal residence?

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## Dependency Questions

- ▶ At any time on or after July 1, 2022, did your high school or school district homeless liaison determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?
- ▶ At any time on or after July 1, 2022, did the director of an emergency shelter or transitional housing program funded by the US Department of Housing and Urban Development determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?
- ▶ At any time on or after July 1, 2022, did the director of a runaway or homeless youth basic center or transitional living program determine that you were an unaccompanied youth who was homeless or were self-supporting and at risk of being homeless?

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## Dependency Status Results

✓ Homeless
✓ Unaccompanied
➤ Dependency Status
➤ Parental Dependency
➤ Parental Support
➤ Special Circumstances
➤ Sign & Submit

**DEPENDENT STUDENT STATUS**

Based on your answers to the dependency status questions, you are considered a "dependent" student. This means you must provide personal information, including "full" parent information about any parent(s) "given and taken" "custody" in connection to "Parent Dependency" section.

If you have a special circumstance and are unable to provide parental information, under "Special Circumstances", you may be able to select your FAFSA form without parental information. Note that "I am unable to provide information about my parent(s) "given and taken" "custody" to get additional information."

I will provide information about my parent(s).  
 I am unable to provide information about my parent(s).

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## Special Circumstances

➤ Homeless
➤ Unaccompanied
➤ Dependency Status
➤ Parental Dependency
➤ Parental Support
➤ Sign & Submit
➤ Continue

**STUDENT INFORMATION**

**SPECIAL CIRCUMSTANCES**

Special Circumstances: You have a special circumstance and are unable to provide parental information. Before you can skip the required parent section of your FAFSA, read the Special Circumstances Information below.

**Special Circumstances**

Special Circumstances are the most common factors to allow that are generally recognized by paying for your college expenses. In America here study your family can afford to pay towards your college expenses, we can submit your financial information and your parent financial information.

**However, Federal law allows the more recognition. If you have a special circumstance. The following are examples of special circumstances that may allow you to skip the required parent section of your FAFSA:**

- Your parents are incarcerated or
- Your parents are deceased or
- You do not know where your parents are and are unable to contact them (and you have not been adopted).

**You are considered a special circumstance. The following are situations that would not be considered a special circumstance:**

- You are not a U.S. citizen.
- Your parents that you live with have no rights.
- Your parents refuse to contribute to your college expenses.
- Your parents don't claim you as a dependent on their income tax return.
- Your parents do not need to provide their information on your FAFSA.

State that you have reviewed the information regarding special circumstances. Click "Next" to continue.

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Things to Remember: Dependency

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## Special Circumstances/ Professional Judgement

- ▶ Authority of a school's financial aid administrator to make adjustments and override dependency status
  - Special Circumstances
    - Allow financial aid administrators to make adjustments on the basis of adequate documentation
  - Choice
    - At the discretion of the institution or administrator
  - Documentation
    - Enough documentation that any auditor and the institution will be satisfied that proper action has been taken
  - Case-by-case
    - All decisions are made on a case-by-case basis

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Unable to Provide Parental Information

Student Demographics    School Selection    **Dependency Status**    Parent Demographics    Financial Information    Sign & Submit    Confirmation

**STUDENT INFORMATION**

**Important:** You told us that you are unable to provide parental information. Read on for more information.

**Unable to Provide Parental Information**

You may submit your FAFSA without parental information. However, we will **not** calculate your Expected Family Contribution (EFC), which is the number used by colleges to determine how much student aid you are eligible to receive. In order to find out how much student aid you are eligible to receive, you must follow up with the financial aid administrator at the college you plan to attend.

If you are approaching any deadline for your state, college, or scholarship aid, you may want to contact your financial aid administrator before submitting your FAFSA without parental data.

Once you submit your FAFSA without parental data, you must follow up with the financial aid administrator at the college you plan to attend in order to complete your FAFSA and receive an EFC.

Under Federal law, only your financial aid administrator has the authority to decide whether or not you must provide parental information on your FAFSA.

You will have to provide documentation to verify your situation. Gather as much written evidence of your situation as you can. Written evidence may include court or law enforcement documents, letters from a clergy member, school counselor or social worker, and/or any other relevant data that supports your special circumstance.

After reviewing your documentation carefully, your financial aid administrator will decide if you must provide parental information or if your special circumstance allows you to proceed without providing parental data. Your financial aid administrator's decision is final and cannot be appealed to Federal Student Aid.

Note that you have provided the information above. Click Next to continue.

PG 10

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## Things to remember: dependency

- ▶ Unacceptable reasons to not provide parent information
  - Parents do not want to provide their information
  - Parents refuse to contribute to college expenses
  - Parents do not claim student on their income taxes
  - Student does not live with parents
- ▶ Acceptable reasons to not provide parent information (additional info may be required by financial aid office)
  - Parents are incarcerated
  - Student left home due to an abusive family environment
  - Student does not know where parents are/has no contact

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# SCENARIOS

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## Jaime

▶ Jaime is a 20-year-old college sophomore. He arrived in the U.S. when he was six years old from El Salvador and has been living in Chicago since then. Jaime has a Social Security card through the Deferred Action for Childhood Arrival (DACA) program.

- Can Jaime use his Social Security number to complete the FAFSA?
  - How would he answer the question below on the FAFSA?
    - Are you a U.S. citizen?
      - Yes, I am a U.S. citizen (U.S. national)
      - No, but I am an eligible noncitizen.
      - No, I am not a citizen or eligible noncitizen.
- Is Jaime eligible for financial aid in the state of Iowa?

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## Matt

▶ Matt is working on his Master's Degree in Public Administration. He is 22 years old and has a daughter named Amanda. Matt's parents provide more than 50% of the support for Amanda.

▶ Is Matt considered a dependent or independent student?

▶ If Matt can prove that he provides more than 50% of the support for Amanda, will your answer change?

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**Yvette**

- ▶ Yvette is an 18-year-old student from Syria. She moved to the U.S. escaping the political turmoil in her home country. Yvette was given the designation of "refugee" through an arrival-departure record issued to her by the Department of Homeland Security. She is currently living with her aunt in Decorah.
- ▶ Can Yvette fill out the FAFSA and receive federal aid?
- ▶ How would she answer the question below on the FAFSA?
  - Are you a U.S. citizen?
    - Yes, I am a U.S. citizen (U.S. national).
    - No, but I am an eligible noncitizen.
    - No, I am not a citizen or eligible noncitizen.

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**Will**

- ▶ Will is a 21-year-old college senior. He and his girlfriend live with Will's parents and are expecting to have their first baby during the upcoming school year. Will's parents provide more than 50% of the support for him and his girlfriend and will also provide more than 50% of the support for their baby while Will finishes his degree.
- ▶ For purposes of the FAFSA, is Will dependent or independent?
- ▶ If Will can prove that he provides more than 50% of the support for his baby and girlfriend, will your answer change?

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**Marcos**

- ▶ Marcos is a 17-year-old high school student. His parents are undocumented and have lived in Des Moines since before Marcos was born. They have attempted to resolve their legal status without success. Marcos and his younger sister, Sara, were born in Des Moines and both attend a local high school.
- ▶ Is Marcos eligible for financial aid in the state of Iowa?
- ▶ Must Marcos' parents provide parental information for the FAFSA if they are undocumented?

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### Becky

- ▶ Becky is an 18-year-old high school senior. Becky and her family lost their home and are homeless. They are currently staying at an emergency shelter funded by the U.S. Department of Housing and Urban Development.
- ▶ For purposes of the FAFSA, is Becky dependent or independent? Why?
- ▶ Would your answer change if Becky was the only one at the emergency shelter?

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### George

- ▶ George is 18 years old and has been living with a friends' family for a month because he doesn't know where his mom is, and his dad is deceased.
- ▶ Can George file the FAFSA as an independent student?
- ▶ If George was granted documentation from the court providing the friends' family with legal guardianship would this change your answer?
- ▶ What other forms of documentation could he provide to gain independent status?

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## PARENTAL AND FINANCIAL INFORMATION

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### Who is Considered a Parent?

- ▶ If biological parents are married, or unmarried but living together, answer questions about both parents.
- ▶ If same-sex parents are married, answer the questions about both parents
- ▶ If a parent is widowed or single, answer the questions about that parent
- ▶ If the widowed parent is remarried as of today, answer the questions about that parent and their spouse/stepparent

PG 10-Q, 58-92

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### Who is Considered a Parent?

- ▶ If parents are divorced or separated, answer the questions about the parent the student lived with more during the past 12 months.
- ▶ If the student did not live with one parent more than the other, give answers about the parent who provided more financial support during the past 12 months, or during the most recent year that the student received support from a parent.
- ▶ If this parent is remarried as of today, answer the questions about that parent and their spouse/stepparent.

PG 10-Q, 58-92

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### Tax Filing Information

- ▶ **Already completed tax return**
  - May allow parents/students to use IRS Data Retrieval
- ▶ **Will file, but have not yet completed**
  - May use estimated information
    - Must make corrections once taxes have been filed, may be able to use IRS Data Retrieval Tool
- ▶ **Not going to file**
  - Must still report any money earned from working
    - If income is more than IRS filing threshold, student will be selected for verification by financial aid office

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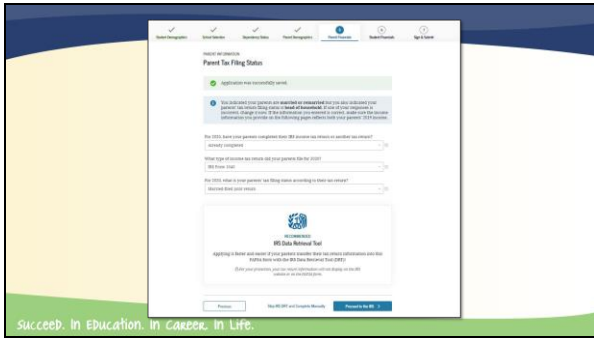
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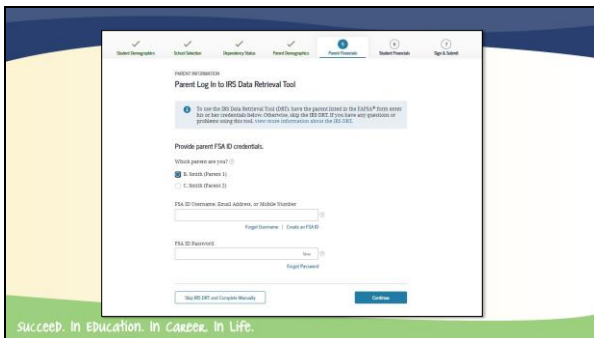
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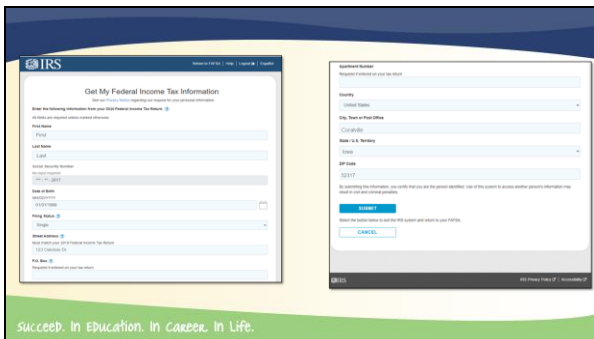
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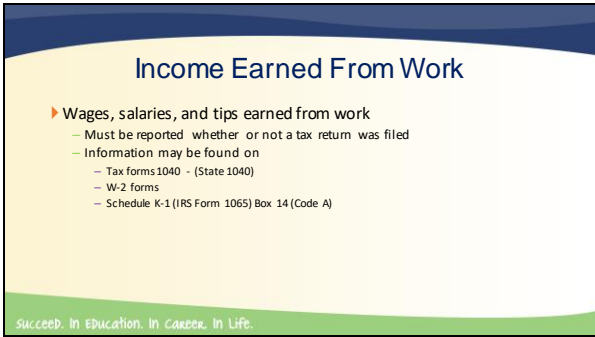
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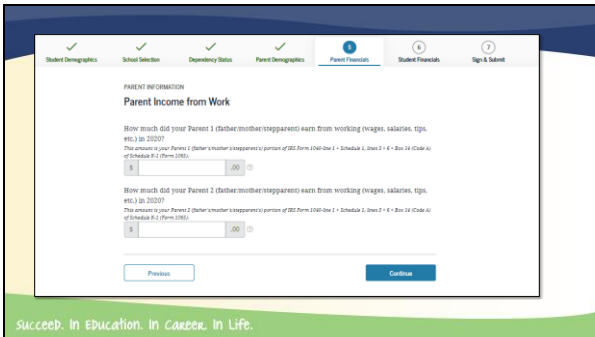
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## Additional Financial Information

- ▶ **Income Exclusions**
  - Education credits
  - Child support paid
  - Taxable earnings from need-based student employment programs such as Federal Work-Study and need-based fellowships/assistantships
  - Taxable student grant and scholarship aid (1098-T)
  - Combat pay or special combat pay
  - Earnings from work under a cooperative education program (Vista, AmeriCorps, Peace Corps)

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**Parent Questions for Tax Filers Only**

Did your parents have any of the following items in 2020? Enter amounts for all that apply.

Contributor to special contributor plan. This is used for non-qualified pension and interest-deferred annuity contributions made by others to a non-qualified pension or annuity contract. (See Form 1099-DC for details.) Enter amount.

Income in excess of grant and scholarship aid reported in the 1098-T from parent's income. Exclude amounts for health savings, long-term care, and interest on loan payments, as well as grant and scholarship income, fellowships, and awards.

Dividend income (qualified dividends) (See Form 1099-DIV) from all sources (not Form 1099-DIV).

Interest on the non-qualified pension plan for the most recent year or the year (See Form 1099-R) for the calendar year.

IRA rollover and payments to rollover (See Form 1099-R) from all sources (not Form 1099-R).

Non-qualified pension payments (See Form 1099-DIV).

Buttons: Previous, Continue

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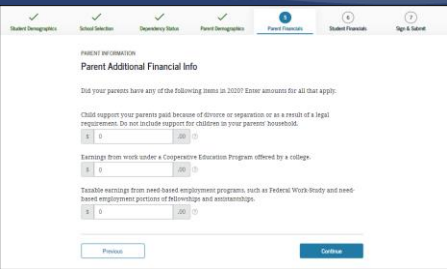
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**Parent Additional Financial Info**

Did your parents have any of the following items in 2020? Enter amounts for all that apply.

Child support your parents paid because of divorce or separation or as a result of a legal requirement. Do not include support for children in your parents' household.

Earnings from work under a Cooperative Education Program offered by a college.

Taxable earnings from need-based employment programs, such as Federal Work-Study and need-based employment grants or fellowships and awards.

Buttons: Previous, Continue

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## Untaxed Income

► Income that must be reported and is counted towards the calculation of the EFC

- Payments to tax-deferred pension and retirement savings plans (DO NOT count PERS)
- IRA deductions and payments to self-employed plans
- Child support received
- Tax exempt interest income
- Untaxed portions of pensions
- Living allowances paid to members of military, clergy, & others (Box 14)
- Veterans' noneducation benefits
- Other untaxed income not reported elsewhere on the form (Line 25)
- Money received or paid on your behalf (student section only)

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### Investments Exclude

- ▶ The home you live in
- ▶ Life insurance
- ▶ Retirement plans (401K, IPERS)
- ▶ Pension Funds
- ▶ Annuities
- ▶ Non-Education IRAs
- ▶ Keogh Plans

PG 9 – Q. 41 & 42; 89 & 90

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### Investments Include

- ▶ Real Estate (Net worth: current value – debt; if value is negative, report as zero)
- ▶ Trust Funds
- ▶ UGMA/UTMA Accounts
- ▶ Money Market Funds
- ▶ Mutual Funds
- ▶ Certificates of Deposit
- ▶ Stocks/Stock Options
- ▶ Installment and Land Sale
- ▶ Contracts
- ▶ Bonds
- ▶ 529 College Savings Plans

PG 9 – Q. 41 & 42; 89 & 90

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Student Demographics School Selection Dependency Status Parent Demographics Parent Assets Student Records Sign & Submit

**PARENT INFORMATION**

**Parent Assets**

As of today, what is your parents' total current balance of cash, savings, and checking accounts?

As of today, what is the net worth of your parents' investments, including real estate (not your parents' home)?

As of today, what is the net worth of your parents' current businesses and/or investment firms? Does it include a family farm or family business with 50% or fewer full-time or full-time equivalent employees?

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### Business/Investment Farm Values Exclude

- ▶ Investment farm if
  - Family lives on and operates farm
- ▶ Value of small business if
  - Family owns and controls more than **50%** of business, **AND**
  - Business has 100 or fewer full-time employees
- ▶ For small business value, family is
  - Persons directly related to you (parent, sister, cousin, etc.)
  - Persons who are/were related to you by marriage (spouse, stepparent, sister-in-law, etc.)

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### Business/Investment Farm Values Include

- ▶ Net Worth (Current Value– Debt)
  - Businesses
  - Investment farms
- ▶ Current value includes fair market value of
  - Land
  - Buildings
  - Machinery
  - Equipment, Inventory, etc.

PG 9 – Q, 41 & 42; 89 & 90

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### Things to Remember: Financial Information

- ▶ A family home is not considered an investment/asset
- ▶ The value of a small, family business does not have to be reported on the FAFSA if it meets **BOTH** of these criteria:
  - Family owns and controls more than 50 percent of the business
  - The business has 100 or fewer full-time equivalent employees

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## Special Circumstance/Professional Judgement

- ▶ Authority of a school's financial aid administrator to make adjustments
  - Choice
    - At the discretion of the institution or administrator
  - Documentation
    - Enough documentation that any auditor and the institution will be satisfied that proper action has been taken
  - Case-by-case
    - All decisions are made on a case-by-case basis

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## FAFSA Demo Site

<https://fafsademotest.ed.gov>

Username: eddemo

Password: fafsatest

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## SCENARIOS

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### Stewie

- ▶ Stewie is 18 years old and about to enroll in college; however, he has decided to run away from home. He is sick and tired of his parents, Peter and Lois, always ruining his science projects, and he is now living with his brother, Chris, who has agreed to support him financially.
- ▶ Whose information must be reported in the parent section on Stewie's FAFSA?
- ▶ Is this considered a "legitimate" reason for Stewie to not provide parental information?

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### Jennifer

- ▶ Jennifer's parents own and live in their home. The home is valued at \$250,000 and Jennifer's parents owe \$40,000. Jennifer's parents also own another property down the street valued at \$250,000 for which they owe \$50,000.
- ▶ For purposes of the FAFSA, which of the buildings is considered an investment? (first one, second one, both)
- ▶ What is the net worth of the investment(s)?

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### Benny

- ▶ Benny was adopted from foster care **at the age of 14**, and he is now a high school senior. He lives with his adoptive dads, Nick and Joe.
- ▶ Whose parental information must be reported on Benny's FAFSA: Nick's or Joe's? Neither? Both?
- ▶ If Benny was 2 when he was adopted, who's information would be reported on the FAFSA?

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### Julie

- ▶ Julie's parents own a restaurant in Chicago. The business did well over the year and now employs 50 full-time employees and 45 part-time employees. The value of the restaurant is \$750,000, while the debt is \$250,000.
- ▶ For purposes of the FAFSA, does this business have to be reported?
- ▶ If so, what is the net worth of the business?

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### Meg

- ▶ Meg is 21 years old and has decided to return to college in the fall of 2022 after backpacking through South America. She has never had a good relationship with her parents, but after the trip their relationship has grown. Meg worked as a barista while she was away and has now started her own coffee shop. She lives by herself, is self-sufficient, and is doing quite well financially.
- ▶ Is Meg required to provide parental information?
- ▶ If Meg can provide documentation to prove that she lives on her own and is self-sufficient does your answer change?

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### Dwight

- ▶ Dwight is a senior at Rural High School in Scranton, Iowa. He lives on a beet farm owned by his dad, Dwight Sr. Dwight and his father farm the entire 75 acres of land, with the help of his cousin, Mose. The farm generated an \$80,000 profit for the family last year.
- ▶ For purposes of the FAFSA, does the farm need to be reported as an investment?
- ▶ If so, what is the net worth of the investment?

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### Hannah

- ▶ Hannah is finally starting college after taking two years to travel. Her parents, Ron and Sandy, are very happy about this development and are willing to help in any way they can. When Hannah was 13, Ron and Sandy opened a 529 college savings plan for her. She will be able to use the funds from the 529 plan to pay for her first year in college.
- ▶ Does Hannah have to report the value of the 529 plan on her FAFSA?
- ▶ If so, where would she report this information, on the parent section or the student section?

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### Assessment & Evaluation

- ▶ Upon closing this webinar, the assessment will open.
- ▶ Begin Assessment on Your Own  
<https://www.surveymonkey.com/r/YearOneFAFSATraining>
- ▶ Begin Evaluation on Your Own  
<https://www.surveymonkey.com/r/FAFSATrainingEvaluation>

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### Summary

- ▶ Thank you for attending today. Please complete:
  - Assessment
  - Evaluation
- ▶ You will be notified via email with your assessment results within 1-2 weeks.
- ▶ Please consider volunteering at a FAFSA Ready Iowa event near you. Find events at <https://www.icansucceed.org/fafsa-ready-iowa>

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**For Additional Information**

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- ▶ John Holland  
– [jholland@icansucceed.org](mailto:jholland@icansucceed.org)
- ▶ Jessica Schultz  
– [jschultz@icansucceed.org](mailto:jschultz@icansucceed.org)

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