

NEED-BASED FINANCIAL AID APPLICATION FOR 2016-2017

Instructions

(1) NEED-BASED GROVE CITY COLLEGE SCHOLARSHIP

You must complete this **Grove City College Financial Aid Application** 2016-2017 after January 1, 2016 and submit it, along with signed and dated copies of **your 2015 federal tax return and your parents' 2015 federal tax return, (pgs. 1, 2 & W2's)** to the Grove City College Financial Aid Office by **April 15**. When the 15th falls on a weekend or holiday, the application is due by 5 pm the following business day. If you are completing both the Free Application for Federal Student Aid (FAFSA) and GCC Financial Aid Application, it helps to do them at the same time, as much of the information is the same and the FAFSA includes detailed directions. To receive a need based scholarship you must have demonstrated financial need and qualify academically. **PLEASE NOTE:** Grove City College receives **NO** information from the FAFSA. The scholarships awarded by Grove City College are made possible by endowments, funds and gifts given to the College. Scholarships vary in amount and are granted for ONE YEAR ONLY. Thus a new application must be completed every year. The factors considered in making awards are both financial need and academic record. A cumulative QPA (CQPA) at Grove City College of 2.00 is required for scholarship assistance.

READ ALL DIRECTIONS.

FILL IN ALL BLANKS, EVEN IF RESPONSE IS '0'. Do not use commas or decimals. Be sure you are checking the instructions for each field you are completing.

Consult the help screens/directions when completing the data fields of the FAFSA and the GCC Aid Application.

If you are filing an IRS extension, the Financial Aid Application, completed with estimated figures on page 3, along with a copy of the IRS extension form 4868 and all W 2 and 1099 forms are due by the April 15th deadline.

Financial Aid Applications will be dated as received **ONLY** when all information and documents have been received. (See Signature Page and Checklist form for required documents.) Supporting documents (with physical signatures) may be submitted through the on line secured portal or by mail. **NO faxes are permitted.**

You can verify that your documents have been received by our office by checking the "Financial Info" tab of myGCC.

(2) PENNSYLVANIA STATE GRANT (PHEAA GRANT) OR OTHER STATE GRANTS

You must complete the 2016-2017 Free Application for Federal Student Aid (**FAFSA**) for most state grants. The FAFSA may not be completed before January 1. Grove City College's code for the FAFSA is G03269. Be sure to observe state deadlines (**May 1, 2016**, for Pennsylvania). The state grant agency may request additional information from you. Be sure to respond to any requests for information in order to complete their processing requirements.

(3) GCC MERIT BASED SCHOLARSHIP

This application is for need-based scholarships. Please refer to the Financial Aid page of the College web site at www.gcc.edu for information on qualifying or renewing merit based scholarships.

(4) GROVE CITY COLLEGE STUDENT LOAN

Grove City College Student Loan (GCCSL) applications will be available online at www.gcc.edu/financialaid. To ensure timely disbursement of loan funds, please have your loan application completed, signed and submitted at least 3 weeks prior to when the funds are needed.

(6) PRIVATE OUTSIDE SOURCES

Contact the donor for information regarding any forms which they require. If the donor will be requesting financial aid information about you from the College, complete the Grove City College Financial Aid Application as indicated in section (2). You (not the donor) **MUST** notify the Financial Aid Office immediately of **ALL** outside aid awarded to you.

(7) CAMPUS WORK

Students interested in working on campus may complete an on-line employment application by using the myGCC portal (<https://my.gcc.edu/ics>). A User Name and Password are required to access this site. (Freshmen will receive User Name/Password information during the orientation process.)

(8) SPECIAL CONSIDERATION

If your parents' income for 2016 will be reduced from their 2015 income for documentable reasons, or if there is a change in familial status after completing the Financial Aid Application be sure to request a "Special Consideration" form. You should also contact the state grant agency for possible consideration.

**INCOMING STUDENTS MUST SUBMIT GCC FINANCIAL AID APPLICATION BY APRIL 15TH
REGARDLESS OF WHETHER YOU'VE BEEN ACCEPTED FOR ADMISSION!**

WORKSHEET
(DO NOT SUBMIT)

**SECTION 2, L
PARENTS' 2015 UNTAXED
INCOME & BENEFITS**

AMOUNT

Welfare benefits (except AFDC, ADC or TANF, which you should have reported in 2I)	\$ _____
Veterans' noneducational benefits such as Death Pension, Dependency & Indemnity Compensation, etc.	\$ _____
Workers' Compensation	\$ _____
Cash or any money paid on your behalf not reported elsewhere on this form (Don't include child support)	\$ _____
Black Lung Benefits	\$ _____
Refugee Assistance	\$ _____
Untaxed portions of Railroad Retirement	\$ _____
TOTAL	\$ 0.00

Enter in question 2-L

IN QUESTION 2-L, DON'T INCLUDE:

- ❖ Child support,
- ❖ AFDC, ADC or TANF benefits,
- ❖ Social security benefits,
- ❖ Any income reported elsewhere on the form,
- ❖ Money from student financial aid,
- ❖ Food stamps,
- ❖ JTPA benefits,
- ❖ Gifts and support, other than money, received from friends or relatives,
- ❖ "Rollover pensions",
- ❖ Veterans educational benefits (GI Bill, Dependents Educational Assistance Program, VA Vocational Rehabilitation Program, VEAP benefits, etc.)
- ❖ Payments received from states for foster care and adoption assistance, under title IV-A or IV-E of the Social Security Act, or
 - ❖ Contributions to, or payments from, flexible spending arrangements (e.g., Cafeteria plans, medical savings accounts)

**SECTION 4
PARENTS' ASSETS**

Answer each question. If a question doesn't apply to the student's parents, write in "0". If the information for only one parent is being given because of separation or divorce and that parent has jointly owned assets, give only that parent's portion of the assets and debts. If the student's parents have assets jointly owned with someone else, give only the parents' portion of the assets and debts.

IN QUESTIONS 1-8/SECTION 4, DON'T INCLUDE

- ❖ personal or consumer loans or any debts that are not related to the assets listed,
- ❖ the value of life insurance policies or retirement plans (pension funds, annuities, IRA's, Keogh plans, etc.) or
- ❖ student financial aid.

IN QUESTION 3/SECTION 4

If a student's parents own a home, write in how much the home is worth. Use the price they could reasonably expect to receive for their home if it were sold TODAY. Don't use assessed, insured, or tax value. A "home" includes a house, mobile home, condominium, etc. Renters write in "0". Then write how much is owed on the home, including the present mortgage and related debts on the home. Don't include interest due. Check with the mortgage company.

IN QUESTION 4/SECTION 4

If the student's parents own other real estate (including rental property, land, second or summer homes), write in how much they are worth **TODAY**. Don't include business or farm assets. Then write in how much the student's parents owe on other real estate.

IN QUESTION 5/SECTION 4

If the student's parents have investments, write in what they are worth **TODAY** on the worksheet below. Give the total question 4. Don't include savings given in question 1. Then write in how much the student's parents owe on their investments.

Worth

Trust funds	\$ _____
Stocks, bonds & Mutual funds	\$ _____
Money market funds	\$ _____
Certificates of Deposit	\$ _____
Commodities	\$ _____
Precious & strategic metals	\$ _____
Installment & land sale contracts (including mortgages held)	\$ _____
All other Investments	\$ _____
TOTAL WORTH	\$ 0.00

Enter in question 5

IN QUESTION 6/SECTION 4

If the student's parents own an investment farm, write in **TODAY'S** value. Include the value of land, buildings, machinery, equipment, livestock, inventories, etc. Then write in amount owed on the farm. Include only the present mortgage and related debts for which the farm was used as collateral. If the student's parents are not the sole owners, write only the parents' share of the total value and debt.

IN QUESTION 7/SECTION 4

If the student's parents own a farm which is their principal place of residence and they claimed on Schedule F of the tax return that they "materially participated in the farm's operation," include the value and debt of the farm for answer to # 6 not, #5.