Six Steps to a Smooth Financial Aid Application Process

1. **Start early.** The FVS financial aid materials offer a step-by-step guide to their financial aid process. Look especially for the deadlines—and don’t miss them. Do not wait until after receiving an admission decision to ask for financial aid; it may be too late at that point to start the aid process and funding could be spent at many schools.

2. **If you don’t know the timeline, ask.** Note the difference between the deadlines for admission applications and financial aid applications. Do not miss the deadlines.

3. **Check with each school about what to submit in your financial aid application.** Requirements vary from school to school. Some want to see your income tax return; others have additional forms if you own a business or farm. After you complete your Parents’ Financial Statement (PFS), make sure you also submit any required materials.

4. **Be honest with the financial aid office**—we are here to help you and all material is confidential. Feel free to call financial aid directors, develop a relationship, and be open about the information the schools need to make good decisions.

5. **Ask questions** that will give you a sense of what kind of aid you might receive. For example, ask:
   - What percentage of students receive financial aid?
   - Does the school require a minimum contribution from families? Or can financial aid cover all school costs?
   - What is the school’s average grant?
   - If your child receives financial aid for one year, what is the school’s policy for granting aid in the following years?
   - If you are separated or divorced, how does the school evaluate your family’s financial status and ability to pay?
   - What options exist if you don’t get the aid you need?
   - What costs do you need to plan for in addition to tuition? Likely additional costs include fees, books, supplies, uniforms, trips, transportation, clubs, and sports.

6. **Make good use of the time after you turn in your financial aid applications and before you hear back from the school.** Check with the financial aid office to make sure all your materials have arrived and your situation is clear. Keep researching other sources of money in case you don’t receive the full amount to meet your financial need. For example, consider loans or contributions from friends or family members who might be willing to help out.
Personal/Financial information needed to begin the PFS process

Having the necessary personal and financial information ready when you begin the PFS process will shorten the time it takes to complete the form and make the process smoother. Before you begin, gather the relevant items listed below.

Go to the SSS website (https://sss.nais.org/) to begin the Online version of the PFS.

**Student Applicant Information**
- Social Security Number for each applicant
- Cost of camps and lessons
- Student asset information
- Annual student earnings

**Parent Income Information**
- Tax returns, W-2 forms
- Bank statements
- Dividend statements
- Self-employment information (Business/Farm)

**Parent Non-taxable Income Information**
- Payments to tax deferred pensions and savings plans
- Pre-tax contributions or employer provided untaxed income from fringe benefit plans (cafeteria or 125 plans)
- Cash support received from relatives and friends
- Household financial contributions paid by other non-dependent household members
- Dollar value of housing, food, and other household expenses paid to you as a member of the clergy, military, or other occupation
- Income from tax-exempt investments
- IRA Keogh/SEP information
- Social security benefits received for the family
- Welfare benefits
- Workers compensation
- Veterans benefits
- Income earned abroad

**Parent Asset Information**
- Home purchase and mortgage information
- Home insurance information
- Face value of parents’ life insurance policies

**Divorced/Separated or Never Married Parent Information**
- Alimony/child support
- Amounts of household expenses/money paid by divorced or separated parents in lieu of child support

**Debt/Expense Information**
- Mortgage debt
- Consumer debt
- Medical debt and expenses
- Childcare expenses for employment reasons
- Rent, if home is not owned
- Annual cost of clubs if over $250
- Annual cost of vacations
- Total car debt if owned and/or annual lease cost
Tips on avoiding PFS online processing delays

1. **Complete all items**
   - Enter amounts only in US currency.

2. **If you have unusual circumstances, use the "Notes" tab to explain those circumstances**
   - If an explanation is necessary and none is provided, the Financial Aid Committee may not consider the item, which may result in determining a suggested contribution that does not reflect your family’s actual financial situation.

3. **Send tax forms & other supporting materials directly to SSS, not FVS**
   - FVS uses additional materials, tax forms, etc. to verify information on the PFS as accurate.

4. **If you do not have actual figures for the year, give your best estimate**
   - Enter a zero (0) if no other amount applies.
   - Do not attempt to enter symbols such as <, >, N/A, or words such as "none", "same", or "unknown".

5. **Round all figures to the nearest dollar**
   - The Online PFS only accepts whole dollar amounts.
   - For 50 cents or more, round up.
   - For 49 cents or less, round down.

6. **If the amounts entered for this year differ by $5,000 or more from those given for last year, explain why in the "Notes" tab**

7. **Make sure you are aware of and adhere to the March 1 deadline for FA set by FVS**

8. **Print a copy of the PFS for your personal records**