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# WESTMINSTER

## Parent Guide to Financial Aid

for the 2019-20 school year

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### OVERVIEW AND DEADLINES

Welcome to the financial aid application season for the 2019-20 school year. We recognize that the application process can be stressful and time-consuming. As a result, we have compiled this guide to help you navigate the most common issues families encounter when completing the application.

All applicants are asked to use this document to ensure that your application is completed accurately (with all necessary documents for verification). Be sure to read “How to Avoid Common Data Entry Errors When Completing The Parent Financial Statements” on page 4. This will ensure that we are able to review your application in a timely manner and provide the most accurate and equitable financial aid award possible to your child.

Families must complete their application and required documents in the PFS online application at <https://sss.secure.force.com/familyportal/FamilyLogin>.

- **Current Westminster families (due November 30th)**

All applications and required documents for financial aid for the 2019-20 school year must be submitted to The School and Student Services (SSS) no later than November 30, 2018.

- **New Westminster families (due February 1)**

All applications and required documents for financial aid for the 2019-20 school year must be submitted to SSS no later than February 1, 2019.

## FINANCIAL CALCULATION AND APPLICATION DETAILS

### Estimates vs. Actual Amounts

- The financial aid calculation for the 2019-20 school year is based on your actual earnings from 2017. In the PFS application where it requests 2018 information, please provide the 2017 information instead. The PFS asks for 2019 (estimated) amounts, enter \$0 for those questions.
- If you had a significant change for 2018 that you think we should consider, please be sure to describe that change in detail in Section 20.

Financial aid awards are based on accurate financial information. If there are significant inaccuracies in reported income, the Financial Aid Committee will modify current or future financial aid awards.

### Application Process

- Go to <https://sss.secure.force.com/familyportal/FamilyLogin>.
- Send your information to Westminster, by using the code **8140** for **THE WESTMINSTER SCHOOLS**.  
**Note:** There are other schools with “Westminster” in the name. If you select one of those schools, we will not know you have applied for financial aid, and you may miss your opportunity.
- Set up a PFS online account using your email address and a password, which will allow you to work on your application intermittently.  
**Returning parents:** If you completed an online PFS application last year, use the same email address and existing password. If you have forgotten your password, click on “Forgot my password.”
- Submit the completed PFS and pay the non-refundable application fee.
- Once you have submitted your application, you can upload your documents directly to SSS by selecting the “**Manage Documents**” button. This feature may not be available for up to 24 hours after submitting your application. Alternatively, you may mail your documents to SSS. You must include the Checklist Affidavit

(download and print PDF [here](#)) as your cover sheet when you mail your documents.

## **Documents to Upload to SSS (including separate Checklist Affidavit):**

Please use the official [Checklist Affidavit](#) when uploading the below documents (as applicable) in your online application. The Checklist Affidavit is required documentation to verify that your application is complete. Only completed files with all applicable documents below and the Checklist Affidavit will be reviewed.

**Returning parents:** Some of these required documents have rolled over in the system.

- All 2017 W-2's
- 2017 Final pay stub
- 2017 Tax Documents:
  - Form 1040 including ALL schedules
  - All K-1's
  - All Form 1099s
  - Form 1098-T Tuition Statement (if you have a college-aged student)
  - Form 1098 Mortgage Interest Statement
  - Form 1120-S (if your S-Corp ownership percentage is 25% or more)
  - Form 1065 (if your partnership percentage is 25% or more)
  - Form 4506-T (complete sections 1-4, sign but do not date)
- Your Business P&L and Balance Sheet for 2017 if you reported income on Schedule C or Schedule E (only required for Schedule E if your interest is 25% or more in a partnership or S-Corp). A separate P&L and balance sheet should be submitted for each business
- Military families should furnish a copy of the Leave and Earning Statement
- Student's tax return (1040 with all schedules), if applicable
- A copy of the trust agreement and a current balance statement (if a student has assets in a trust fund)
- Checklist Affidavit (download and print PDF [here](#))

## Potential Additional Documents (upload only upon request)

Other required documents may be needed for your application. These potential documents would be requested from you. Please upload these documents only upon request.

- Car loan statements showing the balance owed or annual lease payments
- Statements for all bank accounts, investment accounts, retirement accounts, and college savings accounts
- Any other statements showing outstanding balances for student loans, medical bills, legal bills, credit cards, etc.
- Invoices or statements showing expenses you incurred for medical out-of-pocket costs (deductibles, co-pays, etc.) or other expenses that were unavoidable in nature (funeral, legal fees, etc.)

## HOW TO AVOID COMMON DATA ENTRY ERRORS WHEN COMPLETING THE PFS

### Section 1 – Parent/Guardian Information

- Divorced or unmarried parents must each fill out a **SEPARATE PFS**. Each parent should list the other parent in the Additional Parent section (NOT as Parent B). In circumstances where it is not possible to obtain an application from the non-custodial parent, the custodial parent must complete the “Noncustodial Parent Waiver Petition.” This petition may be obtained by emailing [financialaid@westminster.net](mailto:financialaid@westminster.net).
- When completing separate PFS’s, each parent must use the same name for the applicant (i.e. middle name vs. initial, suffix vs. no suffix) and birthdate. SSS links the applications together for our review based on the combination of the student name and birthdate. Please note that neither parent will have access to the other’s submitted application or documents.
- Parents who are remarried must list their spouse as Parent B and provide all required income and asset information for that spouse as well as any child support/alimony paid or received by that spouse.

- Parents who changed jobs from 2017 to 2018 should provide dates in the Other Considerations section for termination of a job and/or beginning of a new job.

## Section 6 – Basic Tax Information

- If you reported income/loss on Schedule C in 2017 or own 25% or more of a S-Corp or Partnership reported on Schedule E in 2017, please select "Yes" in box 6h.
  - Only select "Yes" if you report any income/loss on Schedule C or if you own 25% or more interest in an S-Corp or Partnership reported on Schedule E.
  - If your interest in an S-Corp or Partnership reported on Schedule E is less than 25%, and you do not report any Schedule C income/loss, please enter "No" in box 6h. You will report your Schedule E income as Other Taxable Income rather than as business income.
    - If you own 25% or more of an S-Corp or Partnership reported on Schedule E, you must also upload your Business Tax Return (Form 1120S for S-Corp and Form 1065 for Partnership)
- By checking "Yes," you will be asked to complete Sections 15-18 for each business activity reported on Schedule C or Schedule E (detailed information about your Schedule C income, expenses, assets and debts). These PFS sections 15-18 will not be visible unless you check "Yes" in box 6h.

## Section 7 – Taxable Income

- On lines 7a and 7b, enter taxable income from your 2017 W-2 only. Any income from Schedules C or E (independent contractor income, partnership income, S-Corp income) will be entered in other sections.
- Elect "Yes" in box 7k if you reported any other taxable income/loss in 2017.
  - This income can include capital gain/loss, refunds, social security, rental income, partnership or S-Corp income, or any other taxable income included on your tax return.

- Do NOT include taxable income/loss reported on Schedule C. This income/loss will be reported in sections 15-18.
- Include Schedule E Part II net income/loss on line 7q (for S-Corp or Partnership income/loss where ownership interest is 25% or above, please report as business income in Section 6 instead). Only Schedule E income/loss for rentals, trusts or S-Corp/Partnership interests less than 25% should be reported on line 7q as Taxable Income.

## Section 8 – Nontaxable Income

- If you have any nontaxable income, please select "Yes" in box 8c. The most common types are amounts you have withheld from your paycheck for things such as:
  - Retirement savings (401K, 403b, etc.) - enter on line 8d
  - Dependent or Medical Flexible Spending Accounts ("FSA") – enter on line 8e
  - Health Savings Accounts (HSA) - enter on line 8e
  - Premiums for medical, dental, or vision insurance - enter on line 8e
  - If these amounts are not on your W-2, they will be listed on your final 2017 pay stub if applicable.
  - Child Support – enter on line 8a
  - Employer contribution to HSA – enter on line 8e
  - Non-taxable worker's compensation, social security, disability income – enter on line 8b or 8j
  - Cash support received from family members or others and/or non-cash support (food, housing, etc.)- enter on line 8f (including any amount paid by family or others for student's tuition)
  - Non-taxable housing and other income received by members of the clergy – enter on line 8h
  - Earned Income Tax credits – enter on line 8i
  - Welfare or Veteran's benefits – enter on line 8j

## **Section 9 – Applicant Income (Student)**

- Section 9 is only for student assets. Any 529 or other college savings accounts held on behalf of the student should be included in investments reported in question 12b as parent investments.

## **Section 12 – Assets and Debts**

- Any 529 or other college savings accounts held on behalf of the student should be included in investments reported in question 12b as parent investments, not in section 9 as student assets.
- Debts at December 31, 2017 included in line 12g should be considered unavoidable in nature (e.g. legal fees, medical, parents' educational loans for Bachelor or Associates degrees, funeral expenses, etc.). Do NOT include credit card debt, mortgage debt, business debt for any activities reported on Schedules C or E, etc. Please itemize this debt on line 12h along with the amount of each debt you paid off during 2017 on line 12i.
- Credit card debt, debt for routine home repairs, etc., is considered discretionary and should be reported on line 12j and itemized on line 12k.

## **Section 13 – Education Expenses**

- Please include any merit scholarships, athletic scholarships, or other “non-need based” scholarships on line 13m as funds received from “other sources” and explain.

## **Section 14 – Other Expenses**

- On line 14a please only include amounts actually paid for new medically necessary procedures incurred during 2017. Payments on past year's debts should be included in question 12g.
- Do NOT include any amounts paid for premiums on line 14a; this amount should be entered on line 14c. If your premiums were withheld from your paycheck please enter as nontaxable income on line 8e (see above) and also on line 14c.

- Enter on line 14d any 2017 unavoidable amounts and out of the ordinary expenses (repairs due to natural disaster, funeral expenses, legal costs, etc.). Payments on past years' debts for such costs should be included in question 12i.
- Enter total amount of 2017 child support paid in line 14d (instructions say enter amount > \$5,000; please enter total amount even if less than \$5,000).
- For 2017 expenses entered in line 14a – 14j, please provide a detailed itemization of the costs and upload any documentation you feel may be necessary for us to verify your entry. Expenses not itemized may not be considered.

### **Section 15-18 – Business Income and Net Assets**

- You will need to complete these sections if you reported income or loss on Schedule C for 2017 and/or if you reported income or loss on Schedule E for a S-Corp or Partnership in which your interest is 25% or more in 2017.
- These sections will only be visible if you selected “Yes” in box 6h.

### **Section 20 – Other Considerations**

- Please use this section to let us know any information that you think we should consider in reviewing your application. This can include a change in your employment situation, medical situation, marital status, etc.