

GUIDED FOLDER REVIEW

SCHOOL PORTAL

GLOSSARY OF TERMS

GFR Line #	Term	Definition
9	Total Taxable Income	Sum of all income sources subject to federal tax, such as salary, rental income, and business profits. Reported by parents on PFS in Section 7.
16	Total Nontaxable Income	Sum of all income sources not subject to federal tax, such as Social Security and pre-tax contributions to benefit plans. Reported by parents on PFS in Section 8.
17	Total Income	Sum of taxable plus nontaxable income reported by the family. Reflects gross income before any taxes are taken out.
32	Unusual Expenses	Extraordinary, emergency, and other non day-to-day expenses reported by the family on PFS question 14d. Review the notes to determine if you want to allow the expenses.
33	Total Allowances	SSS calculation of non-discretionary expenses incurred by the family. Includes several types of taxes paid, extraordinary medical/dental expenses, and unusual expenses.
51	Total Assets	Value of home and other real estate equity, bank accounts, and investments. Home equity may be capped at three times total income. Does not include value of retirement account(s).
52	Total Debt	Amount of debt reported by parents in PFS question 12g. Does not include outstanding mortgage debt, which is used to calculate the home equity reflected in Total Assets. Review notes to determine if you want to allow the debt reported.
53	Net Worth	Reflects Total Assets minus Total Debt.
55	Effective Income	Reflects Total Income minus Total Allowances. This is the income available to the family after getting credit for non-discretionary spending.
56	Income Supplement	A portion of Net Worth that is available to support household spending. Represents the additional financial strength a family with assets has that a family without assets doesn't.
57	Adjusted Effective Income	Reflects Effective Income plus Income Supplement. This is how much income a family has available to meet their living costs.
59	Revised Adjusted Effective Income	This considers any local Cost of Living Adjustment (COLA) applied by your school. High cost areas effectively reduce how much Adjusted Effective Income is truly available to the family, compared to national baselines.
63	Discretionary Income	Revised Adjusted Effective Income minus the Income Protection Allowance to cover basic household needs.
64	Est Parental Contrib. - All Students	The portion of Discretionary Income that the parent(s) can pay for the education expenses for all children attending tuition-charging schools.

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65	Number of Children in tuition-charging schools	Of all the family's dependents, how many are reported by the parents to be enrolled in a school or college that charges tuition. Reported by parents on PFS Question 13b.
66	Est Parental Contrib. - Per Student - Day	Reflects the Est Parental Contribution for All Students divided equally by the reported number of children in tuition charging schools or colleges.
67	Student Assets	The amount of savings or investments held in the student's name that is expected to help pay his or her education expenses. Reported on PFS Question 9f for each applicant.
68	Student Asset Contribution	Reflects the reported Student Assets amount divided by the number of years the student has remaining through four years of college.
69	Est Family Contrib - This Student - Day	Combines the Parental Contribution for the student with the Student Asset Contribution for the student. This is the total the family is expected to be able pay for school expenses.
—	Parent Offer to Pay	Reflects the total amount reported on PFS Question 13n based on the parent's responses to PFS Questions 13k-m in the Educational Expenses section.
—	Grant Awarded	Amount of financial aid awarded to the applicant.
—	Other Considerations	Additional information provided by the family as entered on PFS Section 20.
—	Financial Aid Notes	A field available to add internal notes for their folder review. Notes entered on the GFR are saved to the folder's Financial Aid tab.