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FACTS Financial Aid Management

Financial Aid Application Guide:

What You Need to Know



For a more in depth tutorial, scan the QR code

Introduction and Getting Started

What This Guide Is

This guide answers common questions families may encounter while completing the financial aid application, which evaluates household income, expenses, and resources to determine need. It supports (but does not replace) the in-app help tools.

What You'll Need

- Your most recent federal tax return (1040) and W-2
- Information on all income sources
- Monthly and annual expenses
- Asset balances

Note: Depending on the schools you select, you may be asked additional questions.

TIP: Need a checklist before you start? Download the **Financial Aid Application Checklist**

Getting Started

You can access the application by:

- Visiting your **school's website** and clicking their financial aid link, or
- Going directly to https://online.factsmgt.com/aid

1. Click **Sign in**
    - **First-time users:** Select **Create an Account** and enter your name, email, and password
    - **Returning users:** Log in with your existing credentials

    Note: If parents/guardians live at different addresses, each must create their own account and submit a separate application.
2. Choose the **correct academic year** and **add all schools** your student(s) is applying to
    - If prompted, select any **scholarship programs** tied to those schools
    - Double-check the **term** and **school names** to make sure your application is routed correctly

TIP: Keep this guide handy as you complete your application. If you need help, support is just a click away. Use the **?** icons next to each question for guidance.

Applicant and Co-Applicant

Who Is the Applicant?

The applicant is the parent or guardian completing the application. This person must be one of the heads of household and reside in the same household as the student.

Do I Need to List a Co-Applicant?

Yes, if there's another adult living in your household who shares financial responsibility (typically a spouse or partner). This is required even if that person is not the student's biological parent or does not contribute directly to tuition. We're evaluating the full financial picture of your household.

What If I'm Separated or Divorced?

If you are separated or divorced and your former spouse no longer lives in your household, **do not** list them as a co-applicant. However, if your most recent tax return includes their income, you may still be asked to upload that return. You can explain your current circumstances in the income change section or the comment area. You may also communicate your circumstances directly with the school.

Student and School Information

List All Students in PK-12

Include all children in your household attending a **private PK–12 school**, even if they are not applying for financial aid. This helps schools understand the full scope of your tuition responsibilities.

Tuition Responsibility

You'll be asked how much you can contribute toward each student's tuition. This is not a commitment, just your best estimate based on your current financial situation.

Shared Tuition Payments

If another individual not listed on your application helps pay tuition (e.g., a non-custodial parent or grandparent), be sure to indicate that when prompted.

State Aid Programs

If your student receives or is applying for a **voucher, ESA, or other scholarship**, answer all relevant questions. Schools use this information when calculating need.

Income and Employment

W-2 Income and Tax Filing

You'll be asked if the applicant and co-applicant receive W-2 income and whether each files a U.S. federal tax return.

Self-Employment and Other Income Sources

Check all that apply if you or the co-applicant receives income from:

- **Business** (Schedule C): Self-employment income.
- **Rental Property** (Schedule E): Rental income.
- **Partnership** (K-1, Form 1065): Shared business ownership.
- **Farm** (Schedule F): Farm income.
- **S Corporation** (K-1, Form 1120-S): S corporation ownership.
- **Estates & Trusts** (Schedule E, K-1, Form 1041): Trust or estate income.

TIP: If you select any of these, you must upload the corresponding tax forms for verification.

Nontaxable Income

You'll also be asked to report nontaxable income, such as:

- Alimony received
- Child support
- TANF (Temporary Assistance for Needy Families)
- Welfare
- SNAP (food stamps)
- Tuition support from relatives/employers
- Workers' compensation
- Housing allowance (military or clergy)
- Tax-exempt interest
- Foster care stipends, VA benefits, or similar

Change in Income

If you expect your income to decrease in the upcoming year due to a job change, health issue, retirement, etc., you can report an anticipated income and select the reason(s). A comments section is available to explain the situation further.

Expenses, Assets, and Liabilities

Monthly and Annual Expenses

Be ready to report the following household expenses:

- Monthly rent or mortgage (including taxes and insurance)
- Monthly health insurance premiums
- Monthly student loan, credit card, or other loan payments
- Alimony or child support paid
- Annual vehicle insurance
- Annual out-of-pocket medical costs (not covered by insurance)
- Annual charitable contributions
- Vacation and summer program/camp costs
- Child/day care expenses
- Elder care expenses
- College tuition paid out-of-pocket (not loans or aid)

Assets and Liabilities

You'll be asked about:

- Cash, checking, and savings account balances
- Investments (stocks, bonds, mutual funds, crypto, CDs)
- 529 plan account balances
- Planned contributions for 529 accounts
- Retirement account balances and contributions (401 (k), IRA, etc.)
- Second home value and any mortgage balance owed

Final Steps

Optional Comment Section

Use this space to explain anything not covered in the application, such as unusual expenses, support for extended family, job loss, or medical concerns.

Custom School Questions

Some schools may include extra questions. These provide a more complete picture and will vary based on the schools you selected.

Need Help?

If you have questions while completing the application, you can:

- Call our family support line at 866-441-4637
- Use the built-in online help tools within the application
- Chat live with a support agent using the online chat feature

Please contact your school directly for questions about deadlines, required documents, or when you'll receive a financial aid decision.