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| Getting Started | |
| Let's start with a few easy ones that help us determine how to structure the calculator. To ensure accurate results, all questions are required unless otherwise noted. | Be sure to convert Canadian Dollars to U.S. Dollars |
| The student's first name (optional) | Optional |
| Who will be answering the questions? | Select appropriate response from drop-down box |
| Select the formula method to use | Choose Institutional Methodology (IM) |
| Dependency Status | |
| These questions determine whether you are considered a dependent or independent student for your financial aid application. Remember, these questions refer to the student applying for aid. | |
| Your year of birth | Select the birth year of the student from the drop-down box |
| College grade level in the coming school year? | Select 1st (never attended college) from the drop-down box |
| Your marital status | Select the student's marital status from the drop-down box |
| Do you have any dependent children? | Click "No" button, unless the student has children who get more than half of their support from them. |
| Are you an orphan or ward of the court? | Click "No" button, unless both biological or adoptive parents of the student are deceased and they do not have a living adoptive parent. Also select "Yes" if the student is, or was until age 18, in an orphanage, in foster care, or a ward of the court. |
| Are you an emancipated minor? | Click "No" button, unless student can provide a copy of a court's decision to prove emancipation. |
| Are you homeless or at risk of being homeless? | Click "No" button, unless student is living in shelters or temporarily living with other people because they have nowhere else to go. |
| Household Information | |
| Next, tell us a bit about your family's household. | |
| Your parents' marital status | Select appropriate phrase from the drop-down box for the marital status of the parent(s) with whom student lives. Click on the "?" for precise descriptions. |
| Your older parents' year of birth | Select the year of birth of the older parent of the parents you live with. If the parent you live with has remarried, and your stepparent is older than your parent, select his or her year of birth. Do not select the year of birth for a parent you do not live with more than 50% of the time. |
| Your parents' state of legal residence | Select "None of the Above" from the drop-down box |
| Number of siblings in your parents' household | This response should include only the number of siblings the student has, exclude the student in this number. |
| Parent Income | |
| Please provide the following information about the student's parents using their tax return form. | Use 2022 Parent T1s You must convert Canadian Dollars to U.S. Dollars |
| Your parents' combined adjusted gross income (AGI) | In U.S. Dollars, Line 23600, sum total of both parents in household (if applicable). |
| Your parents' federal tax payment | In U.S. Dollars, total of Lines 42000 and 42800, sum total of both parents in household (if applicable). Parents living in Quebec should also include their Quebec Provincial Tax, Line 45000. |
| Work income from one parent | In U.S. Dollars, Line 10100 |
| Work income from second parent | In U.S. Dollars, Line 10100 |
| Taxable combat pay included in AGI | Enter \$0 |
| Educational tax credits your parents received | Enter \$0 |
| Untaxed income, benefits, and retirement plan contributions by your parents | In U.S. Dollars, total of Lines 20700 and 20800, sum total of both parents in household (if applicable). |
| Receive federal means-tested benefits? | Click "No" button |
| Dislocated worker? | Click "No" button |
| Parent Assets | |
| Complete these questions using the student's parents' financial information. | Be sure to convert Canadian Dollars to U.S. Dollars |
| Current amount in cash, savings, and checking accounts | Enter amount of parent cash, savings, and checking accounts in U.S. Dollars |
| Current value of your parents' investments | Enter amount of non-retirement investment accounts in U.S. Dollars |
| Do your parents own a business? | Answer "Yes" if your parents own a business by themselves (sole proprietor), or as part of a partnership or corporation. "Owning" a business means they share in the profits or losses generated by the business. If you answer "Yes" you will need to answer the additional questions. |
| Do your parents own a farm? | If you entered "Yes", enter the value of the farm(s) as of today. Include the value of land, buildings, machinery, equipment, livestock, inventories, etc. Don't include the value of the home in this question even if it is part of the farm; report it in the previous question "What is the value of your parents' home?". If your parents are not the sole owners, enter only your parents' share of the total value. |
| Do your parents own real estate other than a home, business, or farm? | Include real estate other than your parents' primary home, business, or farm, such as residential or commercial rental property, land, second or summer homes, and time-shares. If you enter "Yes", you will need to answer the additional questions. |
| Medical and dental expenses not covered by insurance | Leave blank |
| Student Finances | |
| Please provide the following information about the student using student's tax return form. | Use 2022 Student T1 You must convert Canadian Dollars to U.S. Dollars |
| Your state of legal residence | Select "None of the Above" from the drop-down box |
| Combined wages, salaries, and tips from your work | In U.S. Dollars, Line 10100 |
| Your adjusted gross income (AGI) | In U.S. Dollars, Line 23600 |
| Your federal tax payment | In U.S. Dollars, total of Lines 42000 and 42800. Students living in Quebec should also include their Quebec Provincial Tax, Line 45000. |
| Your untaxed income and benefits | In U.S. Dollars, total of Lines 20700 20800 |
| Current amount in cash, savings, checking accounts, and investments | Enter amount of student cash, savings, and checking accounts in U.S. Dollars |
| Current value of all of the trusts of which you are a beneficiary | Enter amount in U.S. Dollars |