
THOMAS AQUINAS COLLEGE
FINANCIAL AID APPLICATION INSTRUCTIONS
2023-2024
California and New England Campuses

U.S. Student

PLEASE READ THESE INSTRUCTIONS FIRST.

To apply for financial aid, follow these simple steps:

Step 1: Complete the **Free Application for Federal Student Aid (FAFSA)** on-line by **March 2, 2023** at <https://studentaid.gov/h/apply-for-aid/fafsa>. The FAFSA is used to determine a student's eligibility for federal and state grants and federal loans. It is also required of all U.S. citizens and permanent residents seeking institutional aid from the College.

The FAFSA asks for prior-year tax information; therefore, the 2023-24 FAFSA asks for information from your 2021 tax return.

We recommend you use the *IRS Data Retrieval Tool*, found within the FAFSA, to import your 2021 tax information into the FAFSA easily and accurately.

Step 2: Complete Thomas Aquinas College's **Confidential Financial Aid Application (CFAA)** by **March 2, 2023** (postmark deadline). The CFAA is used to determine a student's eligibility for Thomas Aquinas College's institutional need-based work-study program and tuition grant program.

Step 3: Complete a **Cal Grant Application (if applicable)**

A student who

- is a resident of California and
- will be an incoming freshman (Class of 2027) or a rising sophomore (Class of 2026) in 2023-24 and
- does not already have a four-year Cal Grant award

must not only complete the FAFSA by March 2, 2023, but must also submit a **Cal Grant GPA Verification Form** to the California Student Aid Commission by **March 2, 2023** (postmark deadline) to apply for a Cal Grant*. See the footnote below for more information about filing the **Cal Grant GPA Verification Form**.

Massachusetts residents are not eligible to receive a MassGrant at our Northfield campus, but if a Massachusetts resident would have been eligible for a MassGrant, it is likely that his need-based aid from Thomas Aquinas College will fill any need that would be filled by the MassGrant.

Financial Aid Deadlines for Incoming Freshmen:

Incoming freshmen must submit the FAFSA and CFAA by March 2nd or 15 days after acceptance, whichever is later. California residents, however, must complete their FAFSA and Cal Grant GPA Verification Form by March 2, 2023 in order to be considered for a Cal Grant. This is a firm deadline for the Cal Grant.

* **Additional Cal Grant information:** If you are a California resident and an incoming Freshman or a rising Sophomore in 2023-24 (Class of 2027 or 2026), you must submit a high school GPA or a qualifying GPA from another college since you have fewer than 24 college credits from Thomas Aquinas College as of spring 2023. The **Cal Grant GPA Verification Form** is available on-line at <https://www.csac.ca.gov/post/cal-grant-gpa-verification-form>.

If you were denied a Cal Grant in 2022-23, you may be eligible in 2023-24, so be sure to submit a Cal Grant GPA Verification Form by March 2, 2023. If you currently have a Cal Grant there is no need to submit a new GPA form to renew your Cal Grant; you must, however, file a FAFSA to document your continued need.

Juniors and Seniors in 2023-24 (Classes of 2025 and 2024): You do NOT have to submit a Cal Grant GPA Verification Form because the College will submit your Thomas Aquinas College GPA for you electronically; you must, however, file a FAFSA by March 2nd.

The status of your Cal Grant application can be checked at <https://mygrantinfo.csac.ca.gov>.

FIVE COMMON FAFSA MISTAKES TO AVOID:

Parents' pre-tax contributions to retirement plans: Even though you may be using the IRS Data Retrieval Tool (DRT) to import your 2021 tax information into the FAFSA, the IRS DRT cannot "see" your W-2 forms. It only sees your tax return. As a consequence, everyone has to manually enter any pre-tax payments withheld from W-2 wages and directed to tax-deferred pension and savings plans. These amounts are found on the W-2 Form in Boxes 12a through 12d with codes D, E, F, G, H and S. These amounts are reported on the FAFSA in the section asking for 2021 untaxed income, more specifically, on the line asking for "Payments to tax-deferred pension and retirement savings plans." (Do not include any amount with code "DD." This is the cost of employer-sponsored health coverage.)

Parents' Health Savings Account Deduction: Even though you may be using the IRS Data Retrieval Tool (DRT) to import your 2021 tax information into the FAFSA, the IRS DRT does not import the amount of your Health Savings Account Deduction (found on Schedule 1, line 13). As a consequence, if you have a Health Savings Account Deduction on your tax return, you must manually report this amount on the FAFSA in the section asking for 2021 untaxed income, more specifically, on the line asking for "Other untaxed income."

Student's work-study wages: Work-study wages are taxable wages. As such, student tax filers must include work-study wages earned in 2021 as part of their 2021 adjusted gross income reported on the FAFSA line that asks "What was your adjusted gross income for 2021?". Tax filers and non-tax filers alike must also include 2021 work-study wages on the FAFSA line that asks "How much did you earn from working in 2021?", and as an exclusion on the FAFSA line that asks for "Taxable earnings from need-based employment programs."

Do Not Round Off Asset Values: Asset values are supposed to be reported as of the date the FAFSA is initially completed. For those assets that have a value that can be looked up (e.g. savings, checking, securities, etc.) report the actual value to the nearest dollar (no cents), but do not round the numbers more than that. For example, if your investments are \$6,123 on the day you complete the FAFSA, do not round that to \$6,000. Obviously, it may be appropriate for some assets to have a round number due to the imprecise nature of the asset values (e.g., net current market value of real estate).

College Savings Plans and Educational Benefits (e.g., Coverdell savings accounts, 529 college savings plans and the refund value of 529 prepaid tuition plans): For a student who must report parental information on the FAFSA, qualified college savings plans and educational benefits are reported as *parental* investments on the FAFSA ("net worth of your parents' investments") including all accounts owned by the student and all accounts owned by the parents for any members of the household. For a student who does not have to report parental information on the FAFSA, accounts owned by the student (and/or the student's spouse) are reported as *student* investments on the FAFSA ("net worth of your investments").

Some types of assets are reported on the FAFSA, while other types of assets are not. Reportable and non-reportable assets are shown in this table:

Reportable Assets on the FAFSA	Non-Reportable Assets on the FAFSA
<ul style="list-style-type: none"> • Cash on hand • Bank accounts, including checking accounts, savings accounts and Certificates of Deposit (CDs) • Brokerage accounts • Money market accounts • Investments, such as stocks, bonds, mutual funds, stock options, restricted stock units (RSUs), exchange-traded funds (ETFs), hedge funds, REITs and commodities • Precious metals • Cryptocurrencies • UGMAs and UTMAs • College Savings Plans, including 529 plans, prepaid tuition plans and Coverdell Education Savings Accounts • Businesses (if they don't meet the small business exclusion requirements) • Investment farms • Real estate other than your principal residence • Trust funds • Emergency funds 	<ul style="list-style-type: none"> • Principal place of resident (family home) • Family farm • Small businesses owned and controlled by the family (100 or fewer FTE employees and family members own more than half of the business) • Qualified retirement plan accounts, such as 401(k), 403(b), 457, pensions, annuities, traditional IRAs, Roth IRAs, Roth 401(k), SEP SIMPLE and Keogh plans • Life insurance policies, such as cash value and whole life • Personal possessions, such as cars, boats, computers, software, clothing, jewelry, furniture, television sets, stereo equipment, appliances

QUESTIONS? Contact the Financial Aid Office at (805) 421-5936 or by e-mail at finaid@thomasaquinas.edu.

THOMAS AQUINAS COLLEGE
CONFIDENTIAL FINANCIAL AID APPLICATION
2023-2024
 California and New England Campuses

U.S. Student

Student: _____
 First M.I. Last

 Street Address

 City State Zip Code

Date of Birth: _____
 Home Phone: _____
 Student's Cell Ph: _____
 Student's E-mail: _____

Section A – Direct Costs for 2023-2024

Tuition	\$28,700
Room and Board	\$10,700
Total Direct Costs	\$39,400

Information regarding other indirect expenses, such as book expense, pocket money, etc. can be found on the College's website at <https://www.thomasquinas.edu/financialaid/cost-attendance>.

Section B – Parents' Proposed Payment toward Tuition, Room and Board

Thomas Aquinas College receives no campus-based subsidy from Church or State. It relies rather on the good faith effort of its students and their parents to pay as much as they are able toward the cost of the student's education. Students and parents are expected to make a maximum effort to cover the costs of tuition, room and board from their own resources. Each year the College seeks charitable contributions from individuals and charitable foundations to make up the difference between what families are able to pay and the actual cost of education.

In Section B we ask parents to generously and prayerfully consider how much they are able to pay toward the cost of tuition, room and board at Thomas Aquinas College. The Church urges the Christian faithful to be generous in their support of apostolic works, including Catholic education, and to provide for the sustenance of those who carry out these ministries (cf. Canon Law 222, 800.2). Many families include what they pay toward Catholic education as part of their overall charitable giving. (Parents cannot deduct tuition payments as a charitable contribution for tax purposes, but they may be eligible for an education tax credit.)

In order to maintain fairness and equity, the Financial Aid Office also uses a uniform need-analysis formula to make a more mathematical determination of each family's payment responsibility. If a family's proposal exceeds the figure determined by the need-analysis formula, the Financial Aid Office will gratefully assemble a financial aid package that fits with the family's payment proposal. On the other hand, if the need-analysis formula indicates a payment that is larger than the family's proposal, the financial aid package will be determined by the need-analysis formula.

1. Parents' proposed payment toward tuition, room and board in 2023-24..... \$ _____
 (The proposal asked for here should not include amounts that the student plans to contribute from his or her summer income or savings. The expected student contribution will be determined separately.)

Section C – Student's Projected Income and 2023-24 Scholarships

2. **Student's projected income:**
 (Don't enter monthly amounts. Enter totals for the period. Do not include anticipated work-study wages, grants, scholarships or student loans.)

	June - Aug 2023 (Summer)	Sept 2023 – May 2024 (School Year)
a. Student's wages, salaries, tips, etc.	\$ _____	\$ _____
b. Other taxable income: (e.g. Interest income.)	\$ _____	\$ _____
c. Untaxed income and benefits (e.g. Untaxed Social Security benefits.)	\$ _____	\$ _____

3. List any confirmed outside scholarships or assistance you will receive in 2023-24. Do not include the Pell Grant, the Cal Grant, or anticipated aid from Thomas Aquinas College. Use Section K if more space is needed. Please keep the Financial Aid Office informed of any changes.

Name of grant/scholarship: _____ \$ _____
 Name of grant/scholarship: _____ \$ _____

Section D – Supplemental Information About Parents’ 2021 Income

Parents will need to refer to their 2021 Form 1040 in order to answer the questions in this section.

4. Fill in the numbers you reported on your 2021 tax return for the following lines:

2021 FORM 1040, Page 1:

4a IRA distributions	4a		b Taxable amount	4b	
5a Pensions and annuities	5a		b Taxable amount	5b	

If you reported an IRA distribution or Pension/Annuity distribution above, were either of them a “ROLLOVER”? Yes No
 (You can identify a rollover by checking whether the word “ROLLOVER” was printed to the left of box 4b or 5b on your tax return.)

6a Social security benefits	6a		b Taxable amount	6b	
7 Capital gain or (loss)..				7	
8 Other income from Schedule 1, line 10				8	

Skip Form 1040, line 9.

10 Adjustments to income from Schedule 1, line 26	10	
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2021 FORM 1040, Page 2:

27a Earned Income Credit (EIC)	27a	
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Skip Form 1040, lines 27b and 27c.

28 Refundable child tax credit or additional child tax credit from Schedule 8812	28	
29 American opportunity credit from Form 8863, line 8	29	

2021
(Jan. 1 – Dec. 31)

5. Untaxed Social Security benefits received in 2021 by, or for the benefit of, other household members (not the parents), for example, benefits received for children or older relatives living with the parents. (The school will gather information about the parents’ untaxed Social Security benefits in question #4 above.)..... \$ _____

Explain: _____

Section E – Changes in Parents’ Gross Income in 2022 and 2023 (projected)

On the 2023-24 FAFSA, parents report their 2021 income.
 For the next two questions, we are asking parents to estimate how much their income changed in 2022 and is projected to change in 2023.

6. Our 2022 gross income (taxable + untaxed income) was approximately \$ _____ greater less than in 2021.
 AMOUNT OF CHANGE

Explain reason for change: _____

7. We project that our 2023 gross income (taxable + untaxed income) will be approximately \$ _____ greater less than in 2022.
 AMOUNT OF CHANGE

Explain reason for change: _____

Note: If you want the Financial Aid Office to take into account any decrease in income compared to what was reported on the FAFSA, you must provide documentation of your decreased income (e.g., a current paystub showing year-to-date income totals).

Section F – Supplemental Information Regarding Parents' Assets

- | | What is it worth today? | What is owed on it? | What is your monthly mortgage payment*? |
|---|-------------------------|---------------------|--|
| 8. a. If you own your home: | \$ _____ | \$ _____ | \$ _____
*PITI (Principal + Interest +
Property Taxes + Homeowner's Insurance) |
| b. If you rent your home, what is your monthly rent?: | \$ _____ | | |
| c. If someone else is providing you with housing, please explain: | _____
_____ | | |
9. **Current value of parents' qualified retirement accounts and the cash value of life insurance** \$ _____
Qualified retirement plan accounts include accounts such as 401(k), 403(b), 457, pensions, annuities, traditional IRAs, Roth IRAs, Roth 401(k), SEP SIMPLE and Keogh plans.

Section G – Parents' Contact Information

- | | |
|---|---|
| 10. Mark one: <input type="checkbox"/> Father <input type="checkbox"/> Stepfather <input type="checkbox"/> Legal Guardian <input type="checkbox"/> Other (Explain in K.) | 11. Mark one: <input type="checkbox"/> Mother <input type="checkbox"/> Stepmother <input type="checkbox"/> Legal Guardian <input type="checkbox"/> Other (Explain in K.) |
| a. Name: _____ Age: _____ | a. Name: _____ Age: _____ |
| b. Mark if: <input type="checkbox"/> Self-employed <input type="checkbox"/> Unemployed / Date: _____ | b. Mark if: <input type="checkbox"/> Self-employed <input type="checkbox"/> Unemployed / Date: _____ |
| c. Occupation: _____ | c. Occupation: _____ |
| d. Employer: _____ No. Years: _____ | d. Employer: _____ No. Years: _____ |
| e. Work Phone: _____ | e. Work Phone: _____ |
| f. Cell Phone: _____ | f. Cell Phone: _____ |
| g. E-mail: _____ | g. E-mail: _____ |

Section H – Divorced or Separated Parents

12. **Are parents divorced or separated?** Yes No

If you checked "yes", a **Noncustodial Parent Statement** must be completed by the noncustodial parent. The **Noncustodial Parent Statement** is available from the College's website. Go to <https://www.thomasaquinas.edu/financialaid/forms-and-publications>.

A signed copy of the noncustodial parent's (and spouse's) **most recent tax return** must also be submitted, complete with all W-2s, schedules, attachments and any SSA-1099s. Tax information can be uploaded through the Financial Aid Office's secure file portal found at <https://www.thomasaquinas.edu/financialaid/fa-upload>.

13. **Date of divorce or separation:** _____
14. a. **According to court order, when will support for the student end?** _____
- b. **Is there an agreement specifying a contribution for the student's education?** Yes No
If "yes," please attach a copy of the agreement.

Section I – 2023-24 Family Member List and School List

Please read these instructions in their entirety before completing the table shown below.

If the number of your supported family members is different from what you reported on the FAFSA, please explain this in Section K.

15. List below the people in your parents' household. Include:

- Yourself and your parent(s) (including a stepparent), even if you do not live with your parents.
- Your parents' other children (even if they do not live with your parents) if
 - (a) your parents will provide more than half their support from July 1, 2023, through June 30, 2024, or
 - (b) the children would be required to provide parental information if they were completing a FAFSA for 2023-2024. Typically foster children do not count in household size as their costs are covered by foster care payments.
- Your parents' unborn child if that child will be born by June 30, 2024 and your parents will provide more than half of the child's support from birth through June 30, 2024. (If there is a medical determination of a multiple birth, then all expected children can be included.)
- Other people if they now live with your parents and your parents provide more than half of the other person's support and will continue to provide more than half of that person's support through June 30, 2024.

If there are more family members than rows available, list the others in Section K.

If any of these family members will attend elementary or secondary school (including homeschool) in 2023-24, please provide the name of the school in the appropriate column. Report their expenses in Section J.

If any of these family members will attend college in 2023-24, please provide the full name of the college (not an abbreviation) in the appropriate column. Indicate whether the student will be attending college full-time or half-time in 2023-24.

Family List in 2023-24			Anticipated 2023-24 School / College		
Full Name <small>(See directions above for who should be included.)</small>	Relationship <small>(e.g., mother, father, sister, brother, etc.)</small>	Date of Birth: Month and Year <small>(mm/yyyy)</small>	Grade Level In 2023-24	Name of Elementary School, Secondary School or College that the family member will attend in 2023-24	If the family member will be attending <u>college</u> in 2023-24, will he/she attend full-time or half-time?
1. You - the student	Self			Thomas Aquinas College	<input checked="" type="checkbox"/> Full-time <input type="checkbox"/> Half-time
2.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
3.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
4.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
5.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
6.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
7.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
8.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
9.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
10.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
11.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
12.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
13.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time
14.					<input type="checkbox"/> Full-time <input type="checkbox"/> Half-time

Section J – Parents’ Special Circumstances (OPTIONAL)

This section is **OPTIONAL**.

This section asks about special circumstances which may impact a family’s ability to pay for college. If you wish to have these circumstances taken into consideration when determining your son’s or daughter’s eligibility for need-based financial aid, please answer the questions listed in this section. As always, all information reported to the Financial Aid Office is kept in the strictest confidence. If you prefer not to complete this section, skip to Section K.

	2022-23 School Year <small>(07/01/22 – 06/30/23)</small>	Expected in 2023-24 School Year <small>(07/01/23 – 06/30/24)</small>
16. Expenses for Elementary and Secondary School (including Homeschool)		
a. Tuition/fees (net of any financial aid)	\$ _____	\$ _____
Include tuition/fees paid to homeschool oversight schools.		
b. Books and supplies	\$ _____	\$ _____
c. Other school-related expenses (e.g. tutors, music lessons, athletics, etc.)		
Use Section K if additional space is needed.		
Item: _____	\$ _____	\$ _____
Item: _____	\$ _____	\$ _____
Item: _____	\$ _____	\$ _____
Item: _____	\$ _____	\$ _____
	2022 <small>(Jan. 1 – Dec. 31)</small>	Expected in 2023 <small>(Jan. 1 – Dec. 31)</small>
17. Annual medical, dental and vision expenses NOT covered by insurance	\$ _____	\$ _____
Medical and dental expenses are taken into account only if they exceed 5% of gross income. Include orthodontia payments. Do <u>not</u> include amounts paid through pre-tax cafeteria plans (e.g. Section 125 plans) since these amounts have already been deducted from reportable income. You may include the cost of your health insurance if you pay for your health insurance with <u>after-tax</u> dollars. <u>You must attach substantiating documentation.</u>		
18. Repayment of parents’ education loans	\$ _____	\$ _____
For <u>parent</u> to attend college. <u>Attach substantiating documentation of min req’d monthly payments and loan balance.</u>		
19. Support of extended family members not included in Section I	\$ _____	\$ _____
<u>Explain in Section K.</u>		
20. Nondiscretionary debt		
Examples of a “nondiscretionary debt” would be a debt incurred for a medical procedure in a prior year or a debt to cover basic living expenses while unemployed. Do not include home mortgage loans, vehicle loans or parents’ education loans. Use Section K if additional space is needed.		
Reason for incurring debt: _____	\$ _____ <small>(min req’d annual pmts)</small>	\$ _____ <small>(min req’d annual pmts)</small>
Balance as of today: \$ _____		
Reason for incurring debt: _____	\$ _____ <small>(min req’d annual pmts)</small>	\$ _____ <small>(min req’d annual pmts)</small>
Balance as of today: \$ _____		

Section K – Explanations / Special Circumstances (Use an extra sheet of paper if more space is needed.)

Section L – Certification

Parents' and Student's Certification: By typing my name below, I certify that all the information on this form is true and complete to the best of my knowledge. I understand that the deliberate inclusion of false or misleading information will result in the loss of eligibility for institutional aid. If asked, I agree to give proof of the information that I have given on this form. If asked, I agree to provide a signed copy of my 2021 and/or 2022 federal tax return with all schedules and W-2s. I certify that all information is correct at this time, and that I will send timely notice of any significant changes in family income or assets, financial situation, college plans of other children, or the receipt of other scholarships or grants by the applicant.

Student's Additional Certification: By typing my name below, I agree to allow Thomas Aquinas College to discuss matters that relate to my financial aid with the parent(s) whose information is provided during the financial aid process. I understand that I can withdraw this permission at any time by submitting a written request to the Financial Aid Office.

By typing your name below, you agree to the above certifications.

Student's certification (Type first and last name.)

Date

Parent's certification (Type first and last name.)

Date

Return this PDF and any attachments to the Financial Aid Office through our secure file portal, or return the form by mail.

Secure File Portal:
<https://www.thomasaquinas.edu/financialaid/fa-upload>

Mailing address:
THOMAS AQUINAS COLLEGE
FINANCIAL AID OFFICE
10,000 OJAI ROAD
SANTA PAULA, CA 93060

QUESTIONS? Contact the Financial Aid Office at (805) 421-5936 or by e-mail at finaid@thomasaquinas.edu.