**Bottom Line Financial Aid Guide**

**How do I use this guide?**

Need a refresher on a piece of your financial aid training? Come across a new situation/scenario you've never seen before? Bottom Line's Financial Aid Guide will walk you through the key definitions and processes we use to complete students' applications accurately.

**Spot something out-of-date?**

Financial aid policies, maximums, and best practices change frequently. If you find something in this guide that looks outdated to you, please reach out to Michelle Barton on Teams or at [mbarton@bottomline.org](mailto:mbarton@bottomline.org).

**Household & Dependency**

Before a student applies for financial aid, it is important for them to know whose information they will need to report. Some students have parents who are divorced or separated, they may live with another family member or guardian, or have another situation that causes confusion when determining whose information to report on the FASFA.

**Dependency Status**

* Who automatically qualifies as an independent student?
* What is the process to appeal the requirement to submit parent(s)' information for financial aid applications? Who qualifies?

**Parents & Marital Status**

* Who counts as the custodial vs. noncustodial parent if my student's parents share custody?
* How should my student report their parents' marital status on their financial aid applications?

**Household Size**

* Who counts as a member of a family's "financial aid household size" for FAFSA and for CSS Profile?

**Reporting Income, Assets & Benefits**

This is a statement about when you would need this information.

**Businesses**

* Who counts as owning a business?
* How should we report business income/loss on financial aid applications?

**Real Estate**

* How do we report the value of my student's home?
* How do we report the value of additional real estate a student's family owns?
* How do we report rental income?

**Benefits**

* What types of benefits does my student need to report on their financial aid applications?
* What documentation will they need?

**Employment Status**

* Who counts as being self-employed?
* Who qualifies as being unemployed?
* Who qualifies as being a dislocated worker?

**Reporting Student Income**

* How should we estimate how much a student will earn in a future summer or school year on the CSS?
* How do we report Work Study on a college student's financial aid applications?
* How do we report scholarship money reported to the IRS?

**Retirement Plans**

* How can you tell what type of retirement plan a student's parent has?
* How should a family's retirement account be reported on a student's financial aid applications?

**"Tricky Questions" on FAFSA**

We've compiled a guide to the questions on FAFSA that most commonly trip up students and advisors, including:

* Housing Plans

**"Tricky Questions" on CSS**

We've compiled a list of questions on the CSS Profile that most commonly trip up students and advisors, including:

* The explanations section

**Taxes**

A line-by-line look at tax forms, what you can learn from each line, and what to look for when completing financial aid forms.

**1040**

**Common Schedules**