

Q&A: PFS WEBINARS 2015

APPLICANT AND DEPENDENT INFORMATION

Q: If a student switches into private mid-year (like in January), how do I answer the question on the form: is the student enrolled in public or private? Where can I explain the change?

A: You should select the status of the student at the time you're doing the application. You can explain the change in PFS Question 20, "Other Considerations."

Q: If additional dependents are listed that are in college, how do we indicate this?

A: For each dependent, you will be asked about where they currently go to school and what grade they're in. You can select from among four different options for dependents in college. You can also enter the name of the college or university each attends.

Q: In 2014 I had my grandparents as dependents, but they will not be in 2015 as one of the grandparents passed away in August, 2015. What should I report as my dependents?

A: The PFS is intended to capture information about your household as it is at the time you do the application. So, as you enter dependents, do not include that grandparent.

Q: Should we include a non-working spouse in the Dependent Information section?

A: No you shouldn't. A spouse should already be entered as one of the student's parents in PFS Section 1. Do not list them separately as a dependent.

Q: Does the applicant need a social security number?

A: Yes. If they don't have one, call our Helpline at 800-344-8328 for guidance on what to do.

Q: What if you have not decided if the student will be day or boarding?

A: Select the option you prefer or is most likely to be the case. The school can change the status on their end once it's finalized.

TYPES OF INCOME AND EXPENSES TO REPORT

Q: If you rent an apartment for the family, do you capture monthly fees in the real estate section?

A: If you report that you don't own your primary residence, you will be asked how much you pay annually for rent. Do not report your monthly rent. Report what you pay in a year (for example, your monthly rent times twelve).

Q&A: PFS WEBINARS 2015

Q: Is there a narrative section that allows you to explain something?

A: Several questions throughout the PFS allow you to provide explanations of your entries. In most cases, those explanations are required before you can continue. There is also PFS Question 20, at the very end of the application, called “Other Considerations” that allows you to explain or note something that you haven’t had a chance to explain earlier on the form.

Q: Is PFS Question 20, “Other Considerations” for explaining things such as a significant difference in income or other life event that occurred? Or is it just for items that you are not sure where to put on the form but want to make sure they get considered?

A: The “Other Considerations” section is for each of those types of entries or comments. Use the space to note anything that you feel needs to be considered by the school as they review your application.

Q: If I have both a 1040 and 1099, is there a way to indicate that?

A: The income you earned that is reported on your 1099 should be included on your 1040 when you file it. Depending on the type of income you earned on the 1099, you should also report that income on your PFS in the appropriate question item. Be sure to submit both the 1040 and the 1099 (and any other tax documents) when the school asks you to provide copies of your tax forms.

Q: Why is it asking about 2015 and 2016? Our form is due in February 2015, and there’s no way we can estimate 2016 accurately at that point.

A: When you apply for aid for the 2016-17 school year, it asks for 2015 income since that will be the most recent tax year to get income data for. It asks for 2016 estimates to show whether you’re already anticipating any changes to your situation in 2016 that the school should consider. Your estimate for 2016 doesn’t need to be accurate. It just needs to reflect your best expectation for what the next year might bring. For most people, they don’t anticipate major change and report values similar to the current year.

Q: How about bankruptcy?

A: You can use PFS Question 20, “Other Considerations” to indicate the status of your bankruptcy and how it affects your ability to pay tuition. If you have court costs, attorney fees, or other expenses related to bankruptcy proceedings, you can list those in PFS Question 14d. If you incurred debt to cover your costs related to the bankruptcy, you can report that in PFS Question 12g.

Q&A: PFS WEBINARS 2015

Q: Does the amount of Social Security benefits we should report in PFS Question 8b include payments received from social security (SSA) and supplementary security income (SSI)?

A: Yes.

Q: If all of the expenses are shown on forms like the 1040 Schedule C or Schedule E, do they need to be reported on the PFS as well?

A: The PFS doesn't ask for as many details about your business expenses as you have to report on your tax forms. It is helpful to use your tax schedules to answer the few questions about the overall income and expenses of your businesses or rental properties.

Q: For the 2015-16 application, don't you need 2014 financial information?

A: Yes. If you are applying for the 2015-16 school year, you will be asked to supply income information from 2014. If you apply for the 2016-17 school year, you will be asked to use your income information from 2015.

Q: How do you enter a capital loss as part of your taxable income?

A: PFS Question 7k asks if you have other sources of taxable income besides those already asked about. Say "Yes" if you have capital gains or losses. A worksheet of various types of Other Taxable Income will appear. Report your capital loss in Question 7n on this worksheet. You should be able to enter a negative number there. Do not report it as an "Adjustment to Income," where negative entries aren't allowed.

Q: Where do I report dental expenses?

A: PFS Question 14a asks you to enter any extraordinary medical or dental expenses you incurred for the year, out of pocket and unreimbursed by insurance. You should only report the amount you spent if it exceeds 5% of your total income. The PFS will calculate on-screen what that 5 percent threshold is for you, based on what you reported as your income.

Q: If one of the parents is in college, where should that be listed?

A: Use PFS Question 14d, "Unusual Expenses," to report what the parent paid out of pocket for tuition. If the parent borrowed loans to help cover his or her own college costs, that debt can be listed in PFS Question 12g. In each case, be sure to provide an explanation that these entries are for the parent's college costs.

Q&A: PFS WEBINARS 2015

Q: Where do you list expenses for dependent children tuition?

A: In PFS section 13, for each dependent you indicate, you will be asked to indicate where they go to school and what the costs are, if any. You will be asked about the applicants first, and then asked about the dependents that are not applicants on the PFS.

Q: Where do you report significant expenses for caring for children with special needs?

A: You can report those costs in either PFS Question 14a as medical expenses or in PFS Question 14d as unusual expenses, depending on the nature of the expense. For example, for costs related to doctor's visits, physical therapy, etc., they would be considered medical expenses. For costs such as supplemental academic support, home improvements to accommodate the child's needs, etc., those would be considered unusual expenses.

Q: I'm currently unemployed. How do I best estimate 2016?

A: While it's difficult to predict what the future brings for employment, simply do your best to reflect what you expect your income to be in the 2016 calendar year. It helps schools know that your situation has changed significantly from 2015 and needs special consideration. Use PFS Question 20 to explain your situation.

Q: If we are filling this out for the 2016-17, should we give an estimate as to what we have made? The school asked to provide our 2014 tax return.

A: Yes. You should complete the questions asking about 2015 as estimates and still submit the 2014 tax forms as requested. Schools with early deadlines typically ask for the 2014 tax forms because they know your 2015 tax returns are not yet available. However, when completing the PFS, be sure to answer all the 2015 income questions.

Q: How do you report your taxable income without a W2?

A: Some people use their paystubs or base an estimate off of what last year's information was, if it hasn't changed much. You can always send your W2's and tax forms in later when they are available. If your school's financial aid deadlines are later in February or March, it's best to wait until you have your W2 available.

Q: My family receives allowance from Social Security for a child in addition to the benefits received by the parent. Where does this income for the dependent child show up?

A: This should be reported in the Nontaxable Income section of the PFS. PFS Question 8d asks you to report the total amount of Social Security benefits received for all members of the household. Report the total of what the parents receive and what the child's benefits are.

Q&A: PFS WEBINARS 2015

Q: Shouldn't we wait to fill out the application until we receive our final paycheck of the year or our W-2?

A: Yes, but only if you are still able to meet the school's financial aid application deadline. If you have to submit your application before you receive your W2 or final paycheck, don't wait. Complete the PFS with your best estimates of your 2015 income, even if it's a guess. Use your 2014 information as a guide, if you know your situation hasn't changed much. It's better to submit an estimated form on time, than it is to submit a "cleaner" form too late.

Q: For PFS Question 6c that asks about how many federal income tax exemptions I claim, where can I find that on my tax returns?

A: Line 6D on the 1040 reflects your federal tax exemptions.

Q: How do you indicate that the PFS is based on 2014 tax forms, even though it asks for 2015 tax year information?

A: On PFS Question 6a, select "Estimated." This allows the school to know that your PFS answers are based on something other than your completed 2015 tax forms. If the school requires a copy of your 2014 tax forms, you can submit or upload them through your Family Portal account. Schools that require your 2014 taxes will be able to access and view the tax documentation.

Q: How do I enter my 2014 tax information now while waiting to enter my 2015, since 2015 isn't over yet? The PFS seems to be requiring 2015 to be completed first.

A: The PFS asks for 2015 tax information. If you have to complete the application before having your final 2015 information available to you, you can still complete the 2015 column, even if you use the 2014 information as the basis for your estimates.

Q: Assuming a Jan 2016 deadline, we'll need to use 2014 numbers to put in the 2015 actual column. What do we put in the 2016 estimated column?

A: The Estimated column should reflect your best idea for what your 2016 financial situation will likely be. It's primarily designed to give an opportunity to reflect any known changes to your situation.

Q: I receive worker's compensation payments. Should this be reported as "Other Nontaxable Income?"

A: Yes. On PFS Question 8c, select "Yes," and then report the amount you received in PFS Question 8j on the nontaxable income worksheet.

Q&A: PFS WEBINARS 2015

Q: 2015 totals are not always provided by employers before 1/31/15. Are we to provide 2014 income or estimate 2015 if the app is due by 1/31/16?

A: Complete the 2015 column with estimated information, based on your 2014 information, especially if you know it hasn't changed much from year to year.

Q: If you file two separate tax returns, do you fill out as a total?

A: Yes. If both parents file separately, you should report all the financial information questions as a combined total, except when reporting the salary/wages each of you earned. For salary information, report what you each earned separately. For all other questions about income sources, be sure to report the total of both parents' information.

Q: If 2015 is not complete when I do the form, do you recommend that we complete this application after the first of the year.

A: It depends on the deadlines that the schools have. Some schools have deadlines in December, so you shouldn't wait until the 1st of the year. Complete the 2015 information with estimated information to be sure you still get your PFS submitted in time.

Q: My business takes a loss. Do I include a negative number for that as an adjustment to income?

A: Business losses are not reportable as an adjustment to income on your tax forms. On the PFS, if you indicate that you own one or more businesses, there is a series of questions specifically about business income or loss for you to answer about each business you have. Do not report your loss as an adjustment to income on the PFS.

Q: I sold some stock this year. This would be reported in PFS section 7, correct?

A: Yes. On PFS Question 7k, select "Yes," and then report the amount of the gain or loss you had from the sale of stock in PFS Question 7n.

Q: Is there any space to put how much we pay toward health insurance coverage?

A: Yes. In PFS Section 14, "Other Expenses," question 14c asks about what you pay in medical insurance premiums.

Q: How should I report money that is placed in tax-free plans such as Flexible Spending Accounts for health expenses?

A: Pre-tax contributions you make to plans such as an FSA is considered Nontaxable income. On PFS Question 8c, select "Yes," and then report how much you contributed those tax-free plans in Question 8e.

Q&A: PFS WEBINARS 2015

Q: If I'm required to take continuing education courses, how do I report this?

A: If you are required to take continuing education courses and you have paid out-of-pocket for the cost of those courses, you can report what you spent in PFS Question 14d. Be sure to itemize and explain the expense in Question 14e.

HOME/PROPERTY OWNERSHIP, SAVINGS, INVESTMENTS, AND OTHER ASSETS AND DEBTS

Q: If an applicant has a savings account to put birthday money, is that considered part of the applicant income?

A: No. You should report how much is in the savings account when asked if the student has any savings or other assets in PFS Question 9e.

Q: Will I report my home equity as a credit loan or as mortgage?

A: In the Real Estate section of the PFS, you will be asked to report the current market value of your own and how much you still owe on all mortgages against the home. With that information, SSS will calculate your equity.

Q: Do the debts asked about in PFS Question 12g need to be current debts?

A: Yes. Only report debts that you currently owe, even if for past expenses. Do not include any debts that you previously had that are now paid or forgiven.

Q: Can you clarify which types of "investments" should be included in PFS Question 12b?

A: When asked about investments, this refers primarily to investments such as stocks, bonds, mutual funds, trust funds, College 529 Plans, etc. Do not report your real estate as investments here, since those are detailed elsewhere. Also, regular savings and checking accounts are reported elsewhere. Do not include retirement accounts or pensions here.

Q: Does a home equity loan count as an asset or a loan for PFS sections 13 and 14 that ask about how much we paid toward tuition?

A: If you used a home equity loan to help pay tuition, you should report the amount you borrowed for the year in Question 13h. Only report the amount you borrowed or used for the particular year. For example, you may have borrowed \$20,000 of home equity but only used \$5,000 to help pay tuition in the year. In Question 13h, you should only enter \$5,000.

Q&A: PFS WEBINARS 2015

Q: I live in my own home with my wife and children, and I own another rental property with my sister 50/50. For the family assets, do I have to report this rental property?

A: Yes. You should report the property in PFS section 10 and answer the questions related to it. You can include a note about the shared ownership of the property for schools to take into consideration.

Q: I have another house that is not a rental or vacation home. It is currently on the market for sale. How should I approach the question about additional real estate?

A: Until it's sold, you still own it and should report it as additional real estate. In PFS Question 10q, you should indicate it as an "additional family home" and answer the questions about it accordingly. Be sure to leave a note in the Comments question to clarify its status so the school reviewing your application is aware of the situation.

Q: What should we do about College 529 plans?

A: College savings plans such as the 529 plans are considered a parent asset. You should report the value of that as a parent asset in PFS Question 12b. Do not report it as a student asset.

Q: Is a whole life insurance policy that we are still paying for considered an asset?

A: Yes. You should include the value of the policy in PFS Question 12b.

Q: What if you own a very small percentage of property?

A: Any property you own, or shared portion of it, is an asset that you must report when completing the PFS. When asked if you own any other real estate besides your home, answer "Yes" to PFS Question 10k and complete the questions about the property.

Q: Regarding bank accounts and investments, do we need to provide bank account numbers? How is this verified?

A: You do not need to provide bank account numbers. In some cases, the school reviewing your application might ask you to submit documentation of your savings and investment accounts if what you report seems unclear or confusing.

Q: When completing the questions about debt in PFS section 12, should we combine the debts of both parents or list them separately?

A: You should report the total amount of debt for both parents. You will be asked to itemize the debt in a comments area, where you're welcome to specify which debts belong to which parents.

Q&A: PFS WEBINARS 2015

Q: I owe debt to the IRS. Where do I list it?

A: Include the amount in PFS Question 12g. Provide an explanation of it in Question 12h.

Q: Does the amount I report in Outstanding Debt (12g) include Consumer Debt (12j)?

A: No. Only certain types of debt is considered allowable to report in PFS Question 12g. Refer to the list of allowable debts that accompanies that question to see what you should report there. Consumer debt you can report in PFS Question 12j is specific to credit card debt (including retail store cards, gas cards, etc.). Do not report your credit card debt in Question 12g.

Q: How is consumer debt used in the decision of how much a parent can contribute?

A: This item is reviewed and treated differently by schools. Consumer debt is not a factor in the initial SSS calculation of what you can pay, but schools have asked for this information to use at their discretion.

Q: Where do custodial accounts get entered?

A: If you are the holder of a custodial account, it should be included as a parent asset in PFS Question 12b.

EDUCATIONAL EXPENSES AND FINANCIAL AID RECEIVED

Q: If I am applying to multiple schools, and they all have different tuitions, what should I enter in PFS Question 13k?

A: Many parents enter the tuition of the school they consider to be their first choice option. Others enter the most expensive tuition since it reflects the one they might need the most help to pay.

Q: If you have two children attending two different private schools and only one of the schools uses the SSS PFS (the other uses another financial aid process), how can I show the tuition expense of the other child?

A: In Section 13, you will be asked to answer questions about each of your children and where they go to school and any costs associated with sending them to school or college. You will first be asked to answer those questions for your applicants (those applying to schools that use the PFS). You will then be asked to answer those questions for your other dependents.

Q: If my child receives a scholarship at his current school, where do I list that in section 13?

A: PFS Question 13e asks you to report any financial aid you received for the student. This includes any need-based grants and merit-based scholarships.

Q&A: PFS WEBINARS 2015

Q: If I am sending three children to the same school, when estimating what I can contribute from my earnings, should I split it by three or just use one lump sum?

A: For each child, you will be asked to indicate how much you think you can pay. So, one method would be to think of a total amount and divide it by three and then report that amount for each student separately. Do not report one lump sum as we don't assume you necessarily plan to split it evenly.

Q: In the educational expenses section, where do we put in what we are hoping to get in financial aid so that we get to the total tuition?

A: When answering the expenses questions about the upcoming year, you don't need to guess or estimate the financial aid you will receive. There is no question that asks you to report that for the upcoming year. Only indicate what sources you expect to use to pay as much of the tuition as you can.

Q: When completing the questions about expenses and sources of my contribution, should the estimated full cost of tuition equal the areas of how much you will contribute?

A: When answering the questions about the current school year, the total costs and the total amounts used to meet the cost should be the same. If the tuition was \$35,000, you should be able to report how that cost was met by the various sources listed (that is, financial aid from the school plus the sources you used to pay the difference).

However, when answering the questions about the upcoming school year, the sources of contributions do not need to match the tuition cost. It is assumed that you are applying for financial aid because you expect that what you can contribute will be less than the full tuition.

Q: My college freshman received a \$10,000 outside scholarship which eradicated the loans that the university had offered. How should I report that amount?

A: A scholarship received from an outside source, not the school/college/university, should be reported as funds received "from friends, relatives, trust funds, or other sources." Do not report it as financial aid from the school or as a contribution from you or the student.

Q: For PFS Question 13d, should we include strictly tuition or should we include mandatory cost of books, trips, participation costs, etc.?

A: List tuition and mandatory fees only.

Q&A: PFS WEBINARS 2015

Q: What we get in financial aid will determine how much we need to borrow. How do we answer 13h?

A: PFS Question 13h refers to the current school year. If you borrowed any amounts for the current school year, you should enter that amount here. When considering the question for the next school year, think about an amount that you are willing to borrow.

Q: What about financial aid grants that are received for the parents. If that is considered income, where does that get recorded?

A: Financial aid is not necessarily considered income. If it is, you should report it as “Other Taxable Income” in PFS Question 7t. If you have to report it as income, you should have received a tax document specifying that. Otherwise, you don’t have to report that on the PFS.

Q: Would schooling expenses for children include tuition?

A: Yes.

OWNING A BUSINESS/SELF-EMPLOYED

Q: What kind of information is required for self-employed people to report?

A: The PFS will ask you if you own a business or a farm. It will also ask if you are a partner in a Partnership or an S Corporation. For each business you’re part of, you will be asked to report the profit or loss you earned in the 2015 year and to estimate what you think your 2016 year will look like. You will also be asked to report a few pieces of information about the gross income, expenses, assets, and debts, as well as what percentage of ownership you hold in each business. The schools will likely require that you include with your 1040, any schedules you submit to IRS related to your businesses, such as Schedule C, Schedule E, Schedule F, and other forms.

Q: I am a self-employed consultant and I work on projects. I know how much money I made in 2015 but I don’t know what projects I will be on in 2016. It is hard to estimate a dollar amount. I may over- or under-estimate but really can’t be accurate.

A: It’s most important to be accurate about your 2015 income information, because that will provide the baseline for determining your ability to pay tuition. Do your best to estimate or project your 2016 information, to give a feel for the school whether you expect major change. For 2016, schools realize it’s just an estimate that may not be accurate.

Q&A: PFS WEBINARS 2015

Q: I am self-employed and have an S Corporation. Where should I include information about my S Corporation details?

A: On the PFS, Question 6g asks if you were self-employed in 2015. Indicate “Yes,” and then answer the questions about your corporation details in the Business/Farm section of the PFS that will appear.

Q: If you own an S Corporation, and enter the taxable income in Question 7Q on the PFS, and then you also indicate profit in section 15, is it being calculated twice? Should we not include the S Corporation income as “other taxable income”?

A: It will not be counted twice. 7Q should reflect what your tax returns show as the income you received from the S Corporation and it is basically double-checked against the details you enter in section 15. They work together, but aren’t double-counted.

PARENTS WHO ARE DIVORCED, SEPARATED, REMARRIED, OR NEVER MARRIED

Q: Do divorced parents need to set up a separate account and complete a separate PFS?

A: Yes. If the child’s parents reside in different households, each parent will need to create separate accounts so that each can do an application of his or her own. Do not put the other parent’s information on your PFS, if you don’t live together.

Q: If you are divorced, I understand that each parent has to submit separate PFSes. However, does the stepparent’s information have to be included as well?

A: Yes. The PFS is intended to capture a picture of the resources available within a household to meet its costs. Stepparent income, assets, expenses, and debts must be included to provide the full picture of your overall financial strength. Most schools will expect the stepparent to contribute towards school costs to the extent he or she is able, since it is the family’s responsibility to do what it can to pay school costs for the child.

Q: If you are not married but live together, do you still put both incomes?

A: Yes. The PFS is intended to capture a picture of the resources available within a household to meet its costs. Even if the parents are not married, the income, assets, expenses, and debts of both adults must be included to provide the full picture of your overall financial strength. Most schools will expect the adults in the household who are supporting the child to contribute towards school costs to the extent he or she is able, since it is the family’s responsibility to do what it can to pay school costs for the child.

Q&A: PFS WEBINARS 2015

Q: My son lives with me and his stepfather and also with his father at certain times, how do I represent this situation on the PFS?

A: In Section 2 of the PFS, "Applicant Information," you will be asked whether the student lives with any other parent or guardian outside your home during the year. Select "Yes" and indicate the name of the other parent.

Q: What if the child's other parent does not live in the same house but they do provide support?

A: The other parent needs to complete a separate PFS. On their PFS, they can indicate how much alimony, child support, and/or other support they provide. On your PFS, you should report income you receive as support (alimony, child support, etc.) from the other parent.

Q: What if we are separated but not officially divorced yet?

A: If you live in different households during the separation, each parent must complete a separate PFS. If you are living together, though separated, you should work together to complete one PFS and include an explanation of your situation in Question 20 of the PFS.

Q: I am divorced and my ex-spouse is not legally bound to contribute to school. Do I list him as a parent?

A: Do not list him as a parent on your PFS. However, you should indicate that another biological parent lives outside of your household. Most schools will expect that he complete a separate PFS, even if he is not legally bound to contribute. Paying private school tuition is the responsibility of the child's parents or guardians. As you seek to enroll your child in a private school, the baseline expectation is that the parents are in agreement about the choice and able to do what they can to pay the expenses. Because the need-based aid process is centered on the parents' ability to pay school costs, not their willingness, schools typically do not exempt an unwilling parent from filing an application without an understanding of the extenuating circumstances.

Q: What if parent B is a stepfather? How do you indicate no financial responsibility on his behalf?

A: Parent B information will be required, even as a stepparent. Paying private school tuition is the responsibility of the child's parents or guardians, including stepparents. As you seek to enroll your child in a private school, the baseline expectation is that the parents are in agreement about the choice and able to do what they can to pay the expenses. In PFS Question 20, "Other Considerations," you can make a note in your application describing why he is assuming no financial responsibility. Because the need-based aid process is centered on the parents' ability to pay school costs, not their willingness, schools typically do not exempt an unwilling stepparent from filing an application without an understanding of the extenuating circumstances.

Q&A: PFS WEBINARS 2015

Q: How do we add a noncustodial parent's financial information?

A: You should contact the noncustodial parent to inform him or her to complete a separate PFS with the financial information that pertains to him or her. You should not add his or her financial information to your PFS, if you live in separate households.

Q: What if two parents were never married, do they each do a PFS?

A: Yes. Most schools will want to look at the financial strength of each of the child's parents, regardless of marital status. He or she should do a separate PFS of his or her own.

PFS FILING PROCEDURES (DEADLINES, SELECTING SCHOOLS, SUBMISSION, PAYMENT, ETC.)

Q: What is the submission deadline?

A: Submission deadlines vary by school. It's important to get that information directly from the school to be 100% sure. Usually, the school website will publish the deadline. Many schools' deadlines are also visible in your Family Portal account. Once you select a school, if they have provided their deadline to SSS, it will appear in your Dashboard. If you don't see the deadline anywhere, don't hesitate to call or email the financial aid or admission office at the school.

Q: Since some schools have earlier deadlines than others, can I add an additional school after I've already submitted the PFS to one school?

A: If you know all the schools you want to apply to, it's best to indicate all of them at the same time when you complete your PFS. That way, your PFS will be submitted to all the schools on the list, even if their deadlines are later. If you forget to add a school or decide at a later time to apply to another school, you can add a school to receive your information after your PFS is submitted. There is no fee for adding a new school after you initially submit your PFS.

Q: Somehow my first and last names were swapped and I can't change it. How can I fix this?

A: Call 800-344-8328 to have one of our customer service agents make that change for you. You can still continue to complete other parts of the PFS while that is resolved.

Q: When will we be notified of the results?

A: This will vary by school. It's best to contact each school to get a sense for when they will send award decisions to families. When you successfully submit your PFS, you will be able to access a "Family Report" that provides an initial result of what SSS calculates as what you should be able to pay, along with some guidance on how to interpret it. This report, though, is not a final assessment of what each school you apply to will decide.

Q&A: PFS WEBINARS 2015

Q: Can you save your application while in process and not submit it until you have completed the application?

A: Yes. You don't have to complete the PFS all at once. At the bottom of each screen, click the button labeled "Save & Exit" to save your answers and leave the session. When you log in the next time, you can pick up where you left off.

Q: What if you are waiting for a document, and don't want any of the info to be submitted to school until all is complete? To ask another way, should you not start this process until you have everything ready, for schools to see?

A: You should complete the application before the school's deadline passes. Even if you don't have all the documents yet, it's best to complete the PFS on time and then submit the documents later. It is ok to enter your best estimates for questions that you don't yet have documentation for.

Q: Should I scan all my tax returns to upload? Does the tax return document need to be uploaded?

A: Your Family Portal account allows you to do that and it is preferable to submit your required tax forms by scanning and uploading them. Some schools may ask you to submit your forms directly to them, however, instead of to SSS. Be sure to follow whatever instructions your school provides for how to submit your tax forms and by when.

Q: If your child is accepted in a school, do you have to fill this form yearly?

A: Yes. Applying for financial aid is an annual process. Since it is a need-based approach, applying each year allows for schools to know if your situation has changed from one year to the next. You have to demonstrate each year that you have financial need.

Q: If I make changes before the school has received it, will the school get both versions or just the most recent version?

A: The most recent version. The school will only see the answers to the questions that are on your PFS at the time you successfully submit it. The school cannot see your application until you submit it. You can make changes to your PFS after you submit it. In that case, the school will see those changes after your save and submit them.

Q: If we have two children applying to the same school, do we have to list the school twice?

A: Yes. You'll be ask to select the schools separately for each applicant.

Q&A: PFS WEBINARS 2015

Q: Is the application process any different if the child has already applied and been accepted?

A: The steps required will likely be same but the timing of the deadlines may be different. Be sure to check with the school about the requirements for students who are already enrolled.

Q: On my tax return, my wife's name is listed first. On the PFS, do I have to put my wife's name as the parent A and my name as parent B?

A: You can, but it's not necessary. On the PFS, though, whoever you list as Parent A will be the person to receive correspondence from us. We recommend listing Parent A as the person most likely to manage the process. It is important to be sure that the parent and student names on the PFS are exactly the same as on the tax forms, though the order doesn't matter. For example, if your wife's name is "Katherine" on the 1040, don't list her as "Kathy" or "Kate" on the PFS.

Q: How do I know when the PFS has been received by the schools? In other words, is it sent as soon as you've paid and selected "pay and submit?"

A: The schools will receive the information within minutes after you successfully submit it. By the time you receive a confirmation message, the schools will be able to access and view the application.

Q: There is a school I'm interested in applying to, but it is not on this list. How can I have it added?

A: If they are not listed, they may not use this service or they haven't yet renewed their subscription to use the service for the year. The only way for a school to be added to the list is for them to sign up for a subscription. Contact them directly to see what you should do.

Q: What about the security of the site? How do we know that all the information we post is adequately being safeguarded?

A: All data on the site is encrypted and we use vendors to regularly test data security. Some schools have actually told us that they appreciate that information on our site is actually more secure than by having documents in their office.

Q: Are you able to list more than one school in the area where you choose a school code?

A: Yes.

Q: When do you apply for the 2016-2017 school year?

A: You can start the application now. Each school you apply to may have different deadlines by when you should submit it. Be sure to check those deadlines with the schools.

Q&A: PFS WEBINARS 2015

Q: How does the fee waiver process work?

A: The SSS Fee Waiver process uses an automatic means-test approach. Based on your responses to different questions on the PFS, your fee will be waived if you meet the SSS criteria. At the payment page, you will be notified if you qualify for a waiver.

Q: We have twin boys, hence we are completing two applications for admission. Do we need to duplicate the application for financial aid as well?

A: If both boys are going to schools that use SSS, you only need to do one PFS, listing each boy as an applicant.

Q: If your child is currently in a daycare and applying for preschool, what do you put in the current grade/current school/grade applying to sections?

A: When asked about the child's current grade, select "Not in school." In the "Current School" question, you can enter the name of the daycare program or simply write "Daycare." For the grade you're applying to, you can select "Preschool" from among the choices.

Q: If you are applying to different schools how do you list several schools?

A: In PFS Section 5, "Select Schools," you can enter the school name or the SSS school code for each school or search for them by criteria such as state or city. If the school is in our system, it will appear in a list. Click the "Select" button next to each school you want to apply to.

Q: Prior to the application how can I know if the school I have chosen for my son works with this application process?

A: You should always first check with the school to follow their instructions about their process. Check their website or call them before you begin. Also, when you create your account before you start your PFS, you can search for them to see if they use the PFS.

Q: What if our browser for some reason does not show the select button on the far right to select our school?

A: Be sure to have the most recent version of your browser installed. If you encounter unusual formatting issues or problems with how things appear on screen, try another browser. If that still doesn't work, contact our PFS Helpline for troubleshooting ideas.

Q&A: PFS WEBINARS 2015

Q: Will we hear the results of the financial aid decision at the same time as the school acceptance decision?

A: This depends on each school you're applying to. Some schools aim to provide both the admission and financial aid decision together but not all do. With other schools, however, you might receive your acceptance decision before your financial aid decision.

Q: Our application is due January 31, 2016. When we fill out our taxes in February or March, do we go back and update the family income section even though it is past the deadline?

A: At that point, you can certainly do that but you may not have to. If yours requires you to submit your tax forms, simply upload them and the school will be able to review and update information on their end, if necessary.

INTERNATIONAL FAMILIES

Q: I live in Japan, but am a US citizen and turn in my taxes yearly. Do I list wages from Japan or the amount on my tax return?

A: Both. Complete the PFS questions about your income and taxes according to how it's presented on your tax forms. However, if you receive income in Japan that is not taxable for US purposes, you should report that as nontaxable income. Be sure to convert any foreign currency into US dollars when completing the PFS. Use PFS Question 20 to explain your situation.

Q: We are not US residents and, hence, do not do tax returns. How would I proceed completing the PFS?

A: Before starting the PFS, you should contact the schools you're applying to for guidance on what international students should complete. It's possible that they may need you to submit something other than or in addition to the PFS. It's also possible that the schools you're interested in do not provide financial aid to international students.