



Estimating Your FAFSA and Profile EFC (Expected Family Contribution)

Your real cost of college, the net price, is equal to the official Cost of Attendance (the list price set by each college) minus any gift aid you'll receive. Gift aid is financial aid that does not need to be earned (like work/study) or paid back (like loans). Gift aid *reduces* your cost of cost of college.

There are two types of gift aid:

1. Merit aid based on academic achievement such as GPA, standardized test scores, class rank, etc.
2. Need-based aid, determined in large part by your family's economic resources – income and assets available to the parents and the student.

Are you eligible for need based aid?

The answer will vary at each college depending on the college's list price (COA), your EFC (Expected Family Contribution), and whether the college uses the FAFSA or the Profile to determine your EFC. If you EFC is less than the COA at a college then you have financial need at that college. Whether you receive need-based aid at the college depends on the college's aid awarding policies.

Federal Methodology (FM) Results	
Parents' Contribution for Student =	\$19,546
Student's Contribution =	\$0
Total Estimated FM Contribution =	\$19,546
Institutional Methodology (IM) Results	
Parents' Contribution for Student =	\$13,180
Student's Contribution =	\$1,850
Total Estimated IM Contribution =	\$15,030

EFC is an unfortunate term, because it does not mean the amount your family is expected to pay for college. Instead it is a formula-driven measure of your family's economic strength compared to all other college students applying for financial aid.

You will be using the College Board's EFC calculator to estimate your family's FAFSA (also called FM for Federal Methodology) and Profile (also called IM for Institutional Methodology) EFCs.

Example of the output after using the EFC calculator

When you complete the calculator please record and report your results:

	FM – Federal Methodology	IM – Institutional Methodology
Parents' Contribution		
Student's Contribution		
Total Estimated EFC		



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Using the College Board EFC Calculator

Go to the College Board calculator at this web address:

<https://bigfuture.collegeboard.org/pay-for-college/paying-your-share/expected-family-contribution-calculator>

Here's what you'll see:

Find Colleges, Advice and More **Search** Sign up | Sign in

Get Started ▾ Find Colleges ▾ Explore Careers ▾ Pay for College ▾ Get In ▾ Make a Plan ▾

Home / Pay for College / Paying Your Share / Expected Family Contribution Calculator

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EFC Calculator

Welcome — Status — Formula — Family Info — Student Info — Finances — Results

Welcome

Students and their families are expected to contribute to the cost of college to the extent that they're able. Use this 2015-16 academic year Expected Family Contribution (EFC) Calculator to:

- Estimate how much the student's family will be expected to contribute for the year. After all, you can't make a realistic plan to cover the student's share if you don't have any idea what the student's share could be.
- Gain insight into the student's financial aid eligibility. If you're unable to contribute the entire cost of college, financial aid is available to bridge the gap. That's how the financial aid system works. The difference between the total cost and the student's EFC is considered the student's financial need and the amount of aid you're eligible to receive.

If you have a specific college in mind, you can get a more accurate estimate of your real cost by using the net price calculator on its website. Net price is the full cost of attendance minus the grants and scholarships you receive from the college. A college's net price calculator uses the financial aid policies of that college to calculate its estimate. [Learn more about net price.](#)

This calculator is designed for use by students who live in, or are citizens of, the U.S. or Canada. Data must be entered in U.S. dollars. Most colleges and universities employ a formula to determine eligibility for students from outside the U.S. or Canada that is not available with this calculator.

Sign In

Save your work
Sign in to collegeboard.org to save or retrieve your information.

Help

Start

If you have a login with the College Board (or if you create a new one) you can save your work.

However your name will likely end up on their list for sale to colleges unless you opt out.



Click "Start" to begin:

EFC Calculator



Welcome

EFC formulas change each year. Even so, it's a reasonable estimate.

In most cases the student's family will be expected to contribute more than the EFC.

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Click "Start" to begin.



Formula

Select the formula method to use

When asked, select "Both FM & IM"

Federal Methodology (FM)

Institutional Methodology (IM)

Both FM & IM

Reset Calculator
Save Info
Next



Dependent Student and Parent 2014 Income

Use help button & worksheet when making your entries

	Parent's Info	Student's Info
Adjusted gross income (AGI) [?]	\$ <input type="text"/> Worksheet	\$ <input type="text"/> Worksheet
Earnings from work [?]	\$ <input type="text"/> Parent 1 \$ <input type="text"/> Parent 2	\$ <input type="text"/>
Taxable combat pay included in AGI [?]	\$ <input type="text"/>	\$ <input type="text"/>
Untaxed income/benefits [?]	\$ <input type="text"/> Worksheet	\$ <input type="text"/> Worksheet
Parent's untaxed Social Security benefits [?]	\$ <input type="text"/>	
Other income [?]	\$ <input type="text"/>	
Education tax credits [?]	\$ <input type="text"/>	\$ <input type="text"/>

Untaxed income is tricky – use the worksheet (shown below)

Untaxed Income Worksheet

CLOSE

To calculate the parent's untaxed income, complete the following worksheet and hit the **Worksheet** button. We'll automatically add the calculation to the form and close this window.

- Child support received for all children
- Deductible IRA and/or Keogh payments
- Payments to tax-deferred pensions **401(k) or 403(b) contributions**
- Untaxed portions of IRA distributions or pensions, excluding "rollovers"
- Health savings account deduction
- Housing, food, and other living allowances (Do not include on-base housing or basic military housing allowances)
- Tax-exempt interest income
- Non-education VA benefits
- All other untaxed income

Include veterans non-education benefits such as Disability, Death Pension, or Dependency & Indemnity Compensation or other untaxed non-education military service benefits not included elsewhere in this calculator, workers' compensation, black lung benefits, refugee assistance, untaxed portions of Railroad Retirement benefits, cash received or any money paid on your behalf, and any other untaxed income and benefits. Don't include: 1) any income entered elsewhere in this calculator, 2) money from student financial aid, 3) educational Workforce Investment Act benefits, 4) veterans educational benefits (GI Bill, Dependents Educational Assistance Program, VA Vocational Rehabilitation Program, VEAP Benefits, etc.), 5) combat pay, or 6) gifts and support, other than money, received from friends or relatives.

\$ [?]



Important Note About 529 Savings Plans

In general the EFC formulas treat parent-owned assets more favorably than student-owned assets. There is a special exception for student-owned 529 plan savings: they are counted as if they were owned by the parents.

When entering student-owned 529 plans into the EFC calculator, add them to parent assets, and exclude them from other student assets.

Here's an example of the true ownership and the EFC reporting of a case where the student owns a 529 plan with a value of \$1000:

Asset ownership	Owned by Parent(s)	Owned by Student
Cash	1000	500
Investments - other than retirement plans & 529s	3000	200
529 plans	2000	1000
Asset ownership	6000	1700

Asset reporting for EFC	Reported by Parent(s)	Reported by Student
Cash	1000	500
Investments - other than retirement plans & 529s	3000	200
529 plans	2000 + 1000 = 3000	1000 - 1000 = 0
Assets reported for EFC	7000	700

Assets

	Parent's Info	Student's Info
Cash, savings and checking [?]	\$ <input type="text"/>	\$ <input type="text"/>
Total value of siblings' assets	Enter student-owned 529 plan assets as "Other investment equity" owned by parent	
Home equity [?]	\$ <input type="text"/>	\$ <input type="text"/>
Other real estate and investment equity (but NOT the student's home) [?]	\$ <input type="text"/>	\$ <input type="text"/>