



CSS/Financial Aid
PROFILE®

2008-09

**PROFILE Registration and
Application Instructions**

Table of Contents

Introduction	2
Registration	2
Student's Data (SD)	3
Student's 2007 Income and Benefits (SI)	3
Student's Expected Resources for 2008-09 (SR)	4
Student's Assets (SA)	4
Student's 2007 Expenses (SE).....	5
Parents' Data (PD)	5
Parents' Household Information (PH)	5
Dependent Family Member Listing (FM).....	6
Parents' 2007 Income and Benefits (PI).....	6
Parents' 2006 Income and Benefits (PP).....	7
Parents' 2008 Expected Income and Benefits (PF)	7
Parents' Assets (PA).....	7
Parents' Expenses (PE).....	8
Information About Noncustodial Parent (NP).....	8
Explanations/Special Circumstances (ES).....	8
Supplemental Questions (SQ).....	8

Introduction

This document contains instructions for most questions that may be found on the PROFILE Application. Once an applicant registers, he or she will receive a customized document that contains instructions for only those questions he or she will be asked on the PROFILE, which has been personalized based on his or her answers to the Registration questions. Because each PROFILE is customized for the student, each applicant may not receive all of the questions referenced in this document. Additionally, he or she may receive instructions that more specifically address the question text he or she will be asked.

On the PROFILE, each application question is followed by a two-letter, three-digit Help Code (e.g., SD-100). This Help Code will be used to identify this question in the Application Instructions, online edits, and FAQs, and should be referenced if you contact customer service for help with a specific question. The initial letters indicate the section where the question is found. Help Codes for questions with multiple versions will also contain a letter at the end of the Help Code to distinguish the version.

Instructions specific to international students may be found in a separate document, "PROFILE Instructions for International Students."

Registration

Student's social security number—Most colleges and programs use the student's social security number (SSN) as the main student identifier in their campus systems; the SSN is used to match student records, such as the PROFILE record, in their system. If this field is left blank, or an incorrect SSN is entered, important processes that must be completed to consider a student for financial aid will be delayed. Students may be asked to contact the College Board to update this information and request that a new report be sent to the college or program, which can further delay processing by as much as a week.

All information entered on the PROFILE, including the student's SSN, that passes between your computer and the College Board is data

encrypted. It is then stored on a secure server, protected by a firewall, and communicated only to the financial aid office(s) at the college(s) and program(s) you request on the PROFILE.

Student's e-mail address—The College Board will send important information regarding the student's financial aid process, including notification of additional requirements, to this e-mail address. Therefore, we suggest that you enter an e-mail address that is frequently monitored (for instance, the student's institutional e-mail address), and that you watch for e-mails from the College Board.

If you are using an e-mail filtering program, you will need to enable your system to receive e-mail from the College Board. Our domain names are cssprofile.org and collegeboard.com. AOL members, if you are using mail controls, please be sure they are not blocking our e-mails. You can either enable all Internet e-mail or you can simply add our domain names, cssprofile.org and collegeboard.com, to your list of enabled mail senders. Go to AOL keyword "Mail Controls."

1. Select the student's year in school from July 1, 2008, through June 30, 2009. If the student is currently a senior in high school or will be a first-time entering freshman, select "1st year (never previously attended college)."
2. If the student is a high school student or has never attended college before, select "First-time applicant, entering student (including transfer student)." If the student is planning to transfer to another institution, select "First-time applicant, entering student (including transfer student)," even if the student has previously filed for financial aid at his or her current school.
3. If the student is a U.S. citizen (or U.S. national), select the first choice. Select the second choice if the student is one of the following:
 - U.S. permanent resident with a Permanent Resident Card (I-551)
 - Conditional permanent resident (I-551C)
 - Other eligible noncitizen with an Arrival-Departure Record (I-94) from the Department of Homeland Security showing any one of the following designations: "Refugee," "Asylum Granted," "Parole" (I-94 confirms paroled for a minimum of one year and status has not expired), or "Cuban-Haitian Entrant."

If you cannot select either the first or second choice, you must select the third choice.

5. Select "Yes" if the student is a veteran of the U.S. Armed Forces or is currently serving on active duty in the U.S. Armed Forces for purposes other than training. The student is a veteran if he or she served in active duty in the U.S. Armed Forces (Army, Navy, Air Force, Marines, and Coast Guard), or served as a member of the National Guard or Reserves and was called to service for purposes other than training, or was a cadet or midshipman at one of the service academies AND was released under a condition other than dishonorable, or if the student is not a veteran now but will be one by June 30, 2009.

Select "No" if the student has never served in the U.S. Armed Forces, is currently an ROTC student, a cadet or midshipman at a service academy, or a National Guard or Reserves enlistee activated only for training.

6. Select "Yes" if both of the student's parents are deceased and the student does not have an adoptive parent or legal guardian. Also select "Yes" if the student is (or was until age 18) a ward of the court.
7. Select "Yes" if the student has any children who get more than half of their support from the student. Also select "Yes" if people other than the student's spouse live with the student and get more than half of their support from the student and will continue to get that support during the 2008-09 school year.
9. Select one choice to indicate which IRS form the student filed or will file for the 2007 tax year. If the student hasn't filed a tax return for 2007 and is unsure of what form he or she will file, select the type filed in 2006.

10. Select "Yes" if the student owns all or part of a business, corporation, or partnership; is a farm or ranch owner, operator, or farm tenant; or is self-employed. (Someone who is self-employed is normally defined as one who operates a business or profession as a sole proprietor, partner in a partnership, independent contractor, or consultant. He/she normally reports self-employment income on Schedule C of IRS Form 1040.)

11. Answer this question with the marital status of your **biological or adoptive** parents.

- Answer "married" if your biological or adoptive parents are married to each other;
- Answer "separated" if your biological or adoptive parents have separated;
- Answer "divorced" if your biological or adoptive parents are divorced from each other;
- Answer "never married, living separately" if your biological or adoptive parents never married each other and are not living together;
- Answer "never married, living together" if your biological or adoptive parents never married each other but are living together; or
- Answer "widowed" if one of your biological or adoptive parents is deceased regardless of your biological or adoptive parents' marital status at the time of your parent's death.

12. Answer this question with the marital status of the parent or parents giving information on this application.

- 1) If your biological or adoptive parents are both living and married to each other, select "married" and answer the questions on the rest of the application about both of them;
- 2) If your biological or adoptive parents are separated, divorced, or were never married to each other (and are not living together), answer this question and the questions on the rest of the application about the parent you lived with more during the last 12 months. If you did not live with one parent more than the other in the last 12 months, give answers about the parent who provided the most financial support during that time or during the most recent calendar year that you actually were supported by a parent. (Support includes money, gifts, loans, housing, food, clothes, car, medical and dental care, payment of college costs, etc.) Do not give information about your noncustodial parent except in Section NP – Information About Noncustodial Parent;
 - a. If this parent has married or remarried, select "married" or "remarried" and answer the questions on the rest of the application about your parent **and your stepparent**. Please note that whenever the word "parents" is used on the rest of the application, it also means your stepparent;
- 3) If your biological or adoptive parents never married but are living together, select "never married" and answer the questions on the rest of the application about both of them;
- 4) If your biological or adoptive parent is widowed and has not remarried, select "widowed" and answer the questions on the rest of the application only about your widowed parent.

For further information on completing the PROFILE when the student's parents are divorced or separated, see "Tips for Separated or Divorced Parents" in the online Help Desk.

14. Select one choice to indicate which IRS form your parent(s) filed or will file for the 2007 tax year. If your parents haven't filed a tax return for 2007 and are unsure of what form they will file, select the type filed in 2006.

15. Answer "Yes" if the student's parent receives Temporary Assistance for Needy Families (TANF). TANF provides assistance and work opportunities to needy families by granting states the federal funds and wide flexibility to develop and implement their own welfare programs. TANF benefits are based on Title IV-A of the Social Security Act, and replaced Aid to Families with Dependent Children (AFDC).

16. Answer "Yes" if either of the student's parents receives Supplemental Security Income (SSI), a federal income supplement program funded by general tax revenues (not social security taxes). SSI is designed to help aged, blind, and disabled people, who have little or no income.

17. Someone who is self-employed is normally defined as one who operates a business or profession as a sole proprietor, partner in a partnership, independent contractor, or consultant. He/she normally reports self-employment income on Schedule C of IRS Form 1040.

18. Select "Yes" if the student's parents own all or part of a business, corporation, partnership, or are farm or ranch owners, operators, or farm tenants. If you answer yes to this question, you may be required by one or more of your colleges and programs to submit a Business/Farm Supplement. This requirement and the opportunity to download the form will be presented to you at the end of registration or as part of the submit process. The Supplement is also available on the PROFILE Home Page.

19. Select "Live with others" if your parents live with family or friends and do not pay rent to live in the home. Select "Housing is provided by employer" if your parents' housing is provided by one of their employers and they do not pay rent to live in their home.

Student's Data (SD)

In this section enter information about yourself, the student who is applying for aid.

SD-115. Give the best estimate of the amount of money your parents paid or will pay toward your school year 2007-08 school or college expenses, including tuition and fees, books and supplies, room and board, transportation, and personal expenses. Don't include amounts your parents plan to withdraw from Section 529 plans or amounts they plan to borrow. Don't include expenses incurred to apply to or prepare for college or the next school year (AY 2008-09).

SD-120. Select your current state of legal residence (permanent home). If that legal residence is outside the United States, leave this question blank.

SD-135. Include yourself, the student, and your spouse. Include children if they will get more than half their support from you from July 1, 2008, through June 30, 2009. Include other people only if they now live with you, **and** now get more than half of their support from you, **and** will continue to get this support between July 1, 2008, and June 30, 2009. (Support includes money, gifts, loans, housing, food, clothes, car, medical and dental care, payment of college costs, etc.)

SD-140. Always include yourself, the student. Include your spouse and other family members only if they plan to enroll at least half-time in 2008-09 in a program that leads to a degree or certificate.

Student's 2007 Income and Benefits (SI)

In the instructions that follow, "you" refers to you, the student (and your spouse if you are married). If married, include both your and your spouse's information in this section. If a question does not apply, answer "0" (zero).

SI-105. Adjusted gross income—or AGI—is the amount of income, after adjustments but before exemptions and deductions, reported on your federal income tax return. If you have not completed a 2007 U.S. income tax return, use the worksheet provided and your 2006 tax return and 2007 W-2 Forms or other records of 2007 income, including pay stubs, interest and dividend statements, etc., to estimate your 2007 adjusted gross income.

SI-110. Enter the amount of federal income tax you (and your spouse if married) paid in 2007. Make sure this amount doesn't include any FICA, self-employment, or other taxes from your tax return. Don't copy the amount of

“federal income tax withheld” from a W-2 form. Don't enter the amount sent to the IRS owed in taxes (underpayment) for the year, or the amount received in a refund check.

If you have not completed a 2007 U.S. income tax return, estimate your 2007 taxes by using your 2006 tax return and your estimated 2007 AGI. To figure the percentage of AGI represented by the U.S. tax,

- for 2006 IRS Form 1040, divide line 57 (taxes paid) by line 37 (AGI)
- for 2006 IRS Form 1040A, divide line 37 by line 21
- for 2006 IRS Form 1040EZ, divide line 10 by line 4

Then apply the resulting percentage to your estimated AGI. (This assumes there will be no significant changes in exemptions and deductions between the two years.) Do not use your estimated withholding (from your W-2s) as estimated tax paid because in most cases actual tax paid will be different.

SI-115. If you are enrolled at least half-time in the first two years of undergraduate study, you **may be eligible** to claim a Hope tax credit of up to \$1,500 based on the amount of qualified tuition and fee expenses you paid during 2007. Students who do not qualify for the Hope credit may qualify for a Lifetime Learning tax credit of up to \$2,000 based on the amount of qualified tuition and fee expenses paid during 2007. There are restrictions on who is eligible for each tax credit. For more information, check with the Internal Revenue Service (IRS) or your tax adviser.

SI-125 and SI-130. Answer these questions whether or not you filed a 2007 tax return. This information may be on your W-2 forms or on 2007 IRS Form 1040, lines 7, 12, and 18 (if lines 12 or 18 are negative, treat them as zero), or 1040A, line 7, or 1040EZ, line 1. If you (and your spouse, if married) did not and will not file a tax return for 2007 (either separately or a joint return), add up your earnings (wages, salaries, tips, combat pay, etc.) from your W-2 form(s) and any other earnings from work that you performed in 2007 that are not included on your W-2 form(s).

SI-135. Enter the amount of taxable interest and dividend income you earned in 2007 from IRS Form 1040, lines 8a and 9a, or Form 1040A, lines 8a and 9a, or Form 1040EZ, line 2. If you have not completed a tax return and you have received them, enter the amounts from Form(s) 1099-DIV and 1099-INT. If not, use your bank and investment statements to estimate the interest and dividends you earned in 2007. This amount should not include wages. If all or part of your interest income is from the proceeds of the sale of Series EE savings bonds, indicate the amount of such interest income in Section ES.

SI-140. Enter the amount of **untaxed** social security benefits (including Supplemental Security Income) that you received or expect to receive in 2007. Don't include any benefits you reported or will report in your AGI (SI-105). Don't give monthly amounts. Don't include amounts your parents received for you, which are to be reported in PI-170.

SI-145. Enter the total amount of Temporary Assistance for Needy Families (TANF) you received or expect to receive for 2007; don't enter monthly amounts. Don't include food stamps or subsidized housing.

SI-150. Enter the total child support you received or expect to receive for 2007; don't enter monthly amounts. Don't include foster care or adoption payments.

SI-160. Use the worksheet found online or as part of the Pre-Application Worksheet to figure out the total.

Don't include:

- any income reported elsewhere on the PROFILE,
- money from student financial aid,
- “rollover” pensions and “rollover” IRA distributions,
- Workforce Investment Act educational benefits,
- non-tax filers' combat pay, or
- gifts and support, other than money, received from friends or relatives.

SI-165. Enter the total of your 2007:

- earnings from Federal Work-Study or other need-based work programs,
- grant, fellowship, scholarship, and assistantship aid that was included in SI-105 as adjusted gross income, and
- AmeriCorps benefits, including awards, living allowances, and interest accrual payments.

This amount will be subtracted from your total income in calculating your eligibility for financial aid.

Student's Expected Resources for 2008-09 (SR)

SR-100 and SR-105. Do not include your spouse's veterans' education benefits.

SR-110 and SR-115. Enter your earnings for the three-month summer of 2008 and the nine-month school year of 2008-09. Don't include any earnings from Federal Work-Study.

SR-140 and SR-145. Report all untaxed income and benefits you expect to receive during the summer of 2008 and during the 2008-09 school year including social security benefits; Temporary Assistance for Needy Families (TANF); child support; Earned Income Credit; deductible IRA, SEP, SIMPLE, and Keogh payments; tax-exempt interest income; payments to tax-deferred plans; additional child tax credit; Workers' Compensation; veterans' noneducational benefits; living allowances; cash received, VA educational work-study allowances; and any other untaxed income and benefits.

These are the same items you should report for 2007 in SI-140 through SI-160. For more details, see SI-140 through SI-160, and the worksheet for SI-160.

SR-150. Enter the amount of grants, scholarships, etc., that you know you will receive. Do not include scholarships for which you have applied, unless you are certain you will receive the award. If you are granted a scholarship or other financial award after you submit your PROFILE application, update your colleges as soon as you have any new information. Exclude any student financial aid that you expect to receive from the colleges and universities to which you are applying.

SR-155. If you cannot use tuition benefits at all schools, explain limitations in Section ES.

SR-160. Give the best estimate of the amount of money that your parents plan to pay toward your 2008-09 college expenses from income and assets. College expenses include tuition and fees, books and supplies, room and board, transportation, and personal expenses. Don't include contributions from your noncustodial parent or amounts your parents plan to borrow.

SR-165. Enter any amounts the student will receive from other sources including the student's and student's spouses' relatives to cover 2008-09 college expenses. List sources and amounts in Section ES.

Student's Assets (SA)

Enter information about your (and if you are married, your spouse's) assets in this section. If you are divorced or separated and have jointly owned assets, give only your portion of the assets and debts. If you are married and you (and your spouse) have assets owned jointly with someone else, give only your (and your spouse's) portion of the assets and debts.

Don't include:

- student financial aid,
- personal or consumer loans or any debts that are not related to the assets listed, or
- information about your parents' assets.

SA-100. Enter your total balance of cash, savings, and checking accounts, as of today. Do not enter average monthly balances.

SA-105. Enter the total value, as of December 31, 2007, of all noneducation IRA, Keogh, 401(k), 403(b), and other accounts.

SA-110A. Use the worksheet to answer how much your (and your spouse's) investments are worth today. (If you are required to provide parent data, assets that are held in Section 529 plans or Coverdell savings accounts should be listed as parent assets in PA-120. If parent data are not required, report these assets here.)

SA-110B. Enter how much your investments are worth today. Include the total value of all of your trust accounts, regardless of whether any of the income or principal is currently available. Assets that are held in Section 529 plans or Coverdell savings accounts should be listed as parent assets in PA-120.

SA-120. If you (and your spouse) own a home, enter how much the home is worth. Use the price you could reasonably expect to receive for the home if it were sold **today**. Don't use assessed, insured, or tax value. A "home" includes a house, mobile home, condominium, etc.

SA-125. Enter how much you owe on the home, including the present mortgage and related debts on the home. Don't include interest due, escrow payments, insurance premiums, association fees, or property taxes. Check with the mortgage company if you're not sure of the amount.

SA-130. Enter the year you purchased the home. If you don't own a home, leave this question blank.

SA-135. Enter "0" (zero) if you do not own a home.

SA-140. If you (and your spouse) own other real estate (including rental property, land, second or summer homes), fill in how much these investments are worth today. Don't include business or farm assets.

SA-145. Enter how much you owe on other real estate, including the present mortgage and related debts. Don't include interest due, escrow payments, insurance premiums, association fees, or property taxes. Check with the mortgage company if you're not sure of the amount.

SA-150. If you (and your spouse) own a business or farm, fill in the value today. Include the value of land, buildings, machinery, equipment, livestock, inventories, etc. Don't include the home if it is part of the business or farm.

SA-155. Enter what is currently owed on your business or farm. Include only the present mortgage and related debts for which the business or farm was used as collateral.

SA-165. Select "Yes" if the farm is your principal place of residence and you claimed or will claim on 2007 IRS Schedule F, line E, that you "materially participated in the farm's operation." **Do not answer this question if you do not own a farm.**

SA-170. Enter the total value of all of your (and your spouse's) trust accounts, regardless of whether any of the income or principal is currently available. Don't include funds held in Section 529 plans, such as the Michigan Education Trust. If you (and your spouse, if married) don't have any trust accounts, enter "0" (zero).

SA-175. Select "Yes" if you can withdraw interest or part of the principal from the trust. Do not answer this question if you entered "0" in SA-170.

SA-180. Do not answer this question if you entered "0" in SA-170.

Student's 2007 Expenses (SE)

SE-100. Enter the amount of child support you (and your spouse) **paid** or expect to pay in 2007 to a former spouse for dependent children living outside your home. Don't include child support you received for support of dependent children living in your home.

SE-105. You may enter a "0" (zero) if expenses are less than 3 percent of total 2007 income, or if your parents paid your medical and dental expenses in 2007.

Otherwise, enter the amount of money you (and your spouse) paid or expect to pay in 2007 for medical and dental expenses, including insurance premiums. Don't include amounts covered by insurance or health insurance deductions for the self-employed from 2007 IRS Form 1040, line 29. If you included medical and dental expenses as an itemized deduction on your U.S. income tax return, enter the amount from 2007 Schedule A, line 1. (See IRS instructions for Form 1040, Schedule A, for a comprehensive list of expenses to include.)

Parents' Data (PD)

PD-175. Report the total amount in tax-deferred retirements, pensions, annuities, and savings plans held by parent 1. (Parent 1 is the parent selected in PD-105.) You should include amounts in plans held by parent 1 in his/her IRA account(s), SRA Keogh account(s), 401(a) account(s), 401(k) account(s), 403(b) account(s), 408 account(s), 457 account(s), and 501(c) plans, etc., regardless of whether they were contributed by the parent or the parent's employer. For defined benefit pension plan values, use the most recent account statement received from the plan(s) that report the current net worth based on the employer and employee contributions.

This information is not used in the calculation the College Board sends to your school, although some schools may use it when determining the overall financial strength of your family.

PD-270. Report the total amount in tax-deferred retirements, pensions, annuities, and savings plans held by parent 2. (Parent 2 is the parent selected in PD-195.) You should include amounts in plans held by parent 2 in his/her IRA account(s), SRA Keogh account(s), 401(a) account(s), 401(k) account(s), 403(b) account(s), 408 account(s), 457 account(s), and 501(c) plans, etc., regardless of whether they were contributed by the parent or the parent's employer. For defined benefit pension plan values, use the most recent account statement received from the plan(s) that report the current net worth based on the employer and employee contributions.

This information is not used in the calculation the College Board sends to your school, although some schools may use it when determining the overall financial strength of your family.

Parents' Household Information (PH)

PH-100. Always include your parents and yourself, even if you don't live with your parents. Include other children if they will get more than half their support from your parents from July 1, 2008, through June 30, 2009. Include other people only if they now live with your parents, **and** now get more than half their support from your parents, **and** will continue to get this support between July 1, 2008, and June 30, 2009. (Support includes money, gifts, loans, housing, food, clothes, car, medical and dental care, payment of college costs, etc.)

PH-105. Always count yourself as a college student. Do not include your parents. Include other family members as college students only if they are planning to enroll at least half-time in 2008-09 in a program that leads to a degree or certificate.

PH-120. Select your parents' current state of legal residence. (If that legal residence is outside the United States, do not answer this question.) Your parents' legal residence is their fixed and permanent home.

PH-125. Enter the e-mail address at which your parents want to receive communications about the financial aid process.

The College Board will send important information regarding the student's financial aid process, including notification of additional requirements, to this e-mail address. Therefore, we suggest that you enter an e-mail address that is frequently monitored and that you watch for e-mails from the College Board.

This e-mail address will be shared only with the colleges and programs to which you are applying.

Dependent Family Member Listing (FM)

Be sure to complete all parts of this question, giving the information asked for about each family member reported in SD-135 and/or PH-100 except the student and the student's parents. If there are more than eight family members (including the student and parents), list first those who will be in school or college at least half-time. List the others in Section ES. If information is reported in both SD-135 and PH-100, give information first about the members of the parents' household, followed by information about members of the student's household.

FM-105. Full and half-siblings should be reported as "Student's brother or sister." Stepsiblings should be reported as "Student's stepbrother or stepsister."

Parents should not be listed in Section FM. Their information is collected in Section PD.

FM-115. If the family member is attending school, including a private preschool, a public or private elementary or secondary school, or a college or graduate school, enter the name of the school.

FM-135. Give the best estimate of the amount of money your parents paid or will pay toward 2007-08 school or college expenses, including tuition and fees, books and supplies, room and board, transportation, and personal expenses. Only include expenses directly related to the student's education, not to extracurricular activities such as sports or band. Don't include amounts your parents withdrew or plan to withdraw from Section 529 plans or amounts they borrowed or plan to borrow.

Parents' 2007 Income and Benefits (PI)

PI-135. Adjusted gross income—or AGI—is the taxable income, after adjustments before exemptions and deductions, reported on your parents' federal income tax return. If your parents have not completed a 2007 U.S. income tax return, use the worksheet provided and your parents' 2006 tax return and 2007 W-2 Forms or other records of 2007 income, including pay stubs, interest and dividend statements, etc., to estimate your parents' 2007 adjusted gross income.

PI-140. Enter the amount of U.S. income tax your parents paid in 2007. Make sure this amount doesn't include any FICA, self-employment, or other taxes from your tax return. Don't copy the amount of "federal income tax withheld" from a W-2 Form. Don't enter the amount sent to the IRS owed in taxes (underpayment) for the year, or the amount received in a refund check.

If your parents have not completed a 2007 U.S. income tax return, estimate their 2007 taxes by using their 2006 tax return and estimated 2007 AGI. To figure the percentage of AGI represented by the U.S. tax,

- for 2006 IRS Form 1040, divide line 57 (taxes paid) by line 37 (AGI)
- for 2006 IRS Form 1040A, divide line 37 by line 21
- for 2006 IRS Form 1040EZ, divide line 10 by line 4

Then apply the resulting percentage to their estimated AGI. (This assumes there will be no significant changes in exemptions and deductions between the two years.) Do not use your parents' estimated withholding (from their W-2s) as estimated tax paid because in most cases actual tax paid will be different.

PI-145. A family **may be eligible** to claim a Hope tax credit of up to \$1,500 for each eligible family member enrolled at least half-time in the first two years of undergraduate study, provided that the student is claimed as a dependent by the taxpayer claiming the credit. The amount of the credit is based on the qualified tuition and fee expenses paid by the taxpayer. A family may also claim a Lifetime Learning tax credit of up to \$2,000 per year for all eligible family members. A family may not claim both a Hope and a Lifetime Learning tax credit for the same student.

There are restrictions about who is eligible for each tax credit. For more information, check with the Internal Revenue Service (IRS) or your tax adviser.

PI-155 and PI-160. These questions ask for information about how much your parents earned from working including wages, salaries, and tips. Answer these questions whether or not your parents filed a tax return. This information may be on their W-2 forms or on 2007 IRS Form 1040, lines 7, 12, and 18 (if lines 12 or 18 are negative, treat them as zero), or 1040A, line 7, or 1040EZ, line 1.

PI-165. Enter the amount of **untaxed** social security benefits (including Supplemental Security Income) that your parents received or expect to receive in 2007 for all family members except you, the student. (Enter the amount your parents received for you in PI-170.) Don't include any benefits reported elsewhere on the application. Don't give monthly amounts. Be sure to include the amounts that your parents received for your siblings.

PI-170. Enter the total amount of social security benefits that your parents received for you in 2007. Don't give monthly amounts. Don't include any benefits reported in PI-165 or elsewhere on the application.

PI-175. Enter the amount of Temporary Assistance for Needy Families (TANF) your parents received or expect to receive for 2007; don't report monthly amounts. Don't include food stamps or subsidized housing.

PI-180. Enter the total child support your parents received or expect to receive for 2007; don't report monthly amounts. Don't include foster care or adoption payments.

PI-185. Enter the deductible IRA and/or SEP, SIMPLE, or Keogh payments your parents reported on their 2007 tax return. Don't include contributions to Roth IRAs or Coverdell savings accounts.

PI-190. Enter payments to tax-deferred pension and savings plans (paid directly or withheld from earnings), including but not limited to amounts reported on W-2 forms, in Boxes 12a through 12d, codes D, E, F, G, H, and S. Include untaxed payments to 401(k) and 403(b) plans.

PI-195. Your parents may be eligible to claim the tuition and fees deduction. However, there are income limits based on your parents' marital status. In addition, your parents cannot take this deduction if they are claiming an Education Credit (Hope Scholarship or Lifetime Learning) for the same student. See IRS Publication 970 for eligibility information.

On the 2006 Form 1040, the IRS instructed filers to report this deduction on line 35, "Domestic production activities deduction." It may be the only deduction (coded T) or a combination of deductions (coded B). If estimating for 2007 you should use only the portion claimed as a tuition and fees deduction in 2006.

PI-200. Enter amounts withheld or expected to be withheld from wages for dependent care and medical spending accounts in 2007. These amounts are usually reported on W-2 forms.

PI-205. The Earned Income Credit is a tax credit for certain people who work. The credit may give you a tax refund even if you do not owe any tax. See IRS tax form instructions for detailed eligibility information.

PI-210. Enter the amount of housing, food, and other living allowances provided to members of the military, clergy, and others. Include cash payments and cash value of benefits.

PI-215A, C–D, E. If your parents received or expect to receive any tax-exempt interest, such as from municipal bonds, enter the amount. Include any exempt-interest dividends from a mutual fund or other regulated investment company. Do not include interest earned on an IRA or Coverdell education savings account.

PI-215B. If your parents have received them, enter the amounts from Form(s) 1099-DIV and 1099-INT. If not, enter the interest reported on their bank statements. Don't include wages. If all or part of their interest income is from the proceeds of the sale of Series EE savings bonds, indicate the amount of such interest income in Section ES.

PI-220. If your parents qualify to exclude a limited amount of their foreign earned income from their AGI, they must complete IRS Form 2555 or 2555-EZ and report the amount on Form 2555, line 45, or Form 2555-EZ, line 18, in PI-220. See IRS instructions.

PI-225. Use the worksheet provided to answer this question.

Don't include:

- any income reported elsewhere on the PROFILE,
- money from student financial aid,
- Workforce Investment Act educational benefits,
- veterans' educational benefits (GI Bill, Dependents Educational Assistance Program, VA Vocational Rehabilitation Program, VEAP Benefits, etc.),
- non-tax filers' combat pay, or
- gifts and support, other than money, received from friends or relatives.

Parents' 2006 Income and Benefits (PP)

All questions in this section refer to your parents' 2006 income and benefits. For PP-100 through PP-110, use figures from a completed 2006 U.S. income tax return if one was filed. For PP-115, complete the worksheet to arrive at your answer.

Parents' 2008 Expected Income and Benefits (PF)

In this section, report the amount of income and benefits your parents expect to receive during 2008. If the expected total income and benefits will differ from the 2007 total by 10% or more, explain in Section ES.

PF-100 and **PF-105.** Include wages, salaries, tips, and combat pay.

PF-110. Enter the total amount of other taxable income that your parents will report on their 2008 IRS Form 1040, 1040A, or 1040EZ. Include interest and dividend income and any other taxable income. Don't include any income reported in PF-100 or PF-105.

PF-115A. Report all untaxed income and benefits you expect to receive in 2008 including social security benefits; Temporary Assistance for Needy Families (TANF); child support; Earned Income Credit (EIC); deductible IRA, SEP, SIMPLE, and Keogh payments; payments to tax-deferred plans; tuition and fees deduction; amounts withheld for dependent care and medical spending accounts; living allowances; tax-exempt interest income; foreign income exclusion; untaxed portions of IRA distributions and pensions, excluding "rollovers"; additional child tax credit; veterans' noneducational benefits; Workers' Compensation; cash received, Black Lung Benefits; Refuge Assistance; credit for federal tax on special fuels; untaxed portions of railroad retirement benefits; and any other untaxed income and benefits.

These are the same items you should report for 2007 in PI-165 through PI-225. For more details, see Help for PI-165 through PI-225 and the worksheet for PI-225.

PF-115B. Report all other income and benefits you expect to receive in 2008 including social security benefits; Temporary Assistance for Needy Families (TANF); child support; Earned Income Credit (EIC); deductible IRA, SEP, SIMPLE, and Keogh payments; payments to tax-deferred plans; tuition and fees deduction; amounts withheld for dependent care and medical spending accounts; living allowances; tax-exempt interest income; foreign income exclusion; untaxed portions of IRA distributions and pensions, excluding "rollovers"; additional child tax credit; veterans' noneducational benefits; Workers' Compensation; cash received, Black Lung Benefits; Refuge Assistance; credit for federal tax on special fuels; untaxed portions of railroad retirement benefits; and any other untaxed income and benefits.

These are the same items you should report for 2007 in PI-165 through PI-225. For more details, see Help for PI-165 through PI-225 and the worksheet for PI-225.

PF-115C. Report all income and benefits you expect to receive in 2008 including wages, salaries, tips, and combat pay; interest and dividend income; social security benefits; Temporary Assistance for Needy Families (TANF); child support; Earned Income Credit (EIC); deductible IRA, SEP, SIMPLE, and Keogh payments; payments to tax-deferred plans; tuition and fees deduction; amounts withheld for dependent care and medical spending accounts; living allowances; tax-exempt interest income; foreign income exclusion; untaxed portions of IRA distributions and pensions, excluding "rollovers"; additional child tax credit; veterans' noneducational benefits; Workers' Compensation; cash received, Black Lung Benefits; Refuge Assistance; credit for federal tax on special fuels; untaxed portions of railroad retirement benefits; and any other untaxed income and benefits.

These are the same items you should report for 2007 in Section PI. For more details, see Help in that section and the worksheet for PI-225.

Parents' Assets (PA)

If only one parent is giving information on this application and that parent has jointly owned assets, give only that parent's portion of the assets and debts. If your parents have assets jointly owned with someone else, give only your parents' portion of the assets and debts. Be sure to include information about assets held in trust for your parents.

Don't include:

- personal or consumer loans or any debts that are not related to the assets listed,
- the value of retirement plans (pension funds, annuities, IRAs, Keogh plans, etc.) reported in Help Codes PD-175 and PD-270 in the Parents' Data (PD) section, or
- student financial aid.

PA-100. Enter the total balance of your parents' cash, savings, and checking accounts, as of **today**. Do not enter average monthly balances.

PA-105. Include funds in custodial accounts, Uniform Gifts to Minors accounts, or other savings and investment accounts held in the names of your brothers and sisters who are under age 19 and not enrolled in college. Section 529 college savings or prepaid tuition plans are parent assets and as such should be reported as parent-owned investments in PA-120. You should only include assets your parents own in your siblings' names, not assets owned by your siblings.

PA-120. If your parents have investments, use the worksheet to determine how much those investments are worth today. The total is the answer to PA-120. Don't include savings given in PA-100 or assets reported in PA-105. Include funds held in Section 529 prepaid tuition or college savings plans or Coverdell savings accounts established for you and your brothers and sisters. (These should not be reported as a student asset in Section SA.) If assets held in Coverdell savings accounts are included, note this and the amount in the student's account in Section ES.

PA-130. If your parents own a home, enter how much the home is worth. Use the price they could reasonably expect to receive for their home if it were sold today. Don't use assessed, insured, or tax value. A "home" includes a house, mobile home, condominium, etc.

PA-135. Enter how much your parents owe on their home, including the current payoff amount of the mortgage and related debts on the home. Don't include interest due, escrow payments, insurance premiums, association fees, or property taxes. Check with the mortgage company if you're not sure of the amount.

PA-150. If your parents own a business, enter the value **today**. Use the price they could reasonably expect to receive for their business if it were sold today. Include the value of land, buildings, machinery, equipment, inventories, etc.

PA-155. Enter what your parents owe on the business. Include only the present mortgage and related debts for which the business was used as collateral.

PA-165. If your parents own a farm, fill in the value **today**. Include the value of land, buildings, machinery, equipment, livestock, inventories, etc. Don't include the home if it is part of the farm.

PA-170. Enter what your parents owe on the farm. Include only the present mortgage and related debts for which the farm was used as collateral.

PA-175. Select "Yes" if the farm is your parents' principal place of residence and your parents claimed or will claim on 2007 IRS Schedule F, line E, that they "materially participated in the farm's operation." Do not answer this question if your parents do not own a farm.

PA-180. If your parents own other real estate (including rental property, land, second, or summer homes), enter how much these assets are worth **today**.

PA-185. Enter how much your parents owe on other real estate, including the present mortgage and related debts. Don't include interest due, escrow payments, insurance premiums, association fees, or property taxes. Check with the mortgage company if you are not sure of the amount.

PA-190. If your parents own more than one property, enter in Section ES the year each was purchased and its purchase price. Do not answer this question if you entered "0" (zero) in PA-180.

PA-195. If your parents own more than one property, enter in Section ES the year each was purchased and its purchase price. Enter "0" (zero) if you entered "0" in PA-180.

Parents' Expenses (PE)

PE-100 and PE-105. Enter the amount of child support that your parents **paid** to a former spouse in 2007 and expect to pay in 2008 for dependent children living outside your parents' home. Don't include child support **received** by your parents for support of dependent children living in your parents' home.

PE-110 and PE-115. Enter the total amount of education loan repayments that your parents made in 2007 and expect to make in 2008. Include loans obtained by your parents for their own education or for your or your siblings' education. Don't include loans that you or your siblings obtained for your own education and that your parents have agreed to repay.

PE-120 and PE-125. Enter the amount of money your parents paid in 2007 and expect to pay in 2008 for medical and dental expenses, including insurance premiums. Don't include amounts covered by insurance or health insurance deductions for the self-employed from 2007 IRS Form 1040, line 29. If your parents included medical and dental expenses as itemized deductions on their U.S. income tax return, enter the amount from 2007 Schedule A, line 1. (See IRS instructions for Form 1040, Schedule A, for a comprehensive list of expenses to include.)

PE-130 and PE-135. Enter the amount of money that your parents paid in 2007 and expect to pay in 2008 for elementary, junior high, and high school **tuition** for family members who were included in PH-100. (Tuition doesn't include room, board, books, supplies, transportation, etc.) Don't include tuition paid by scholarships. Also, don't include any tuition paid for the student named on this application or any tuition paid for preschool or college.

PE-140 and PE-145. Enter the number of dependent children for whom the amounts listed in PE-130 and PE-135 were paid in 2007 and will be paid in 2008. **Don't include the student named on this application or any person who was not included in PH-100.** Enter "0" (zero) if you entered "0" in PE-130 and PE-135.

Information About Noncustodial Parent (NP)

NP-100. If the name of the student's noncustodial parent is not known, enter "unknown."

NP-120. Enter the year of the student's parents' legal separation. If the student's parents did not have a legal separation agreement, enter the date they stopped living together. If the actual year is in doubt, report the year that best represents the year the student's parents separated. If the student's parents never lived together, give the student's year of birth.

Explanations/Special Circumstances (ES)

Use this space to explain any unusual expenses. Also, explain special circumstances that may affect your or your family's ability to pay college expenses, such as loss of employment, serious illness, or natural disaster. Also give information for any outside scholarships you have been awarded. If more space is needed, use sheets of paper and send them directly to your colleges and programs.

Supplemental Questions (SQ)

This section, if included, contains additional questions required by one or more of your colleges and programs. At the end of the section is a list of the colleges and programs that requested them and the question codes each requested. We will report the answers to the questions in this section only to the colleges and programs that requested them. If you need help answering these questions, contact the college or program requesting this information.