

Session 16 - Federal Need Analysis

By the end of this session, you will be able to:

- *perform need analysis and*
- *properly use an estimated EFC, official EFC, and school-recalculated EFC.*

RESOURCES:

- *The 1997-98 Federal Student Financial Aid Handbook, Chapter 2*
- *The 1997-98 EFC Formula Book*

SESSION CONTENTS:

1. Need to Know
 - ◆ EFC Formula Worksheets and Tables
 - ◆ Chart — Disbursements and EFC
2. Practice
 - ◆ Precalculation Questions
 - ◆ Chris Jackson's Need Analysis Worksheets
3. Back at the Office
4. Answer Key

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Worksheet A - Simplified - page 1

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Table A1

Table A2, A3, A4

Table A5, A6

Table A7

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Table B1

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Table B4

Worksheet C - Regular - page 1

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Worksheet C - Simplified - page 1

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Table C1

Table C2, C3, C4

Table C5, C6

Disbursement and EFC Chart

PRACTICE

Precalculation Questions

1. Is Chris an independent or dependent student?

2. Which worksheet must you use for Chris? Why?

3. Can you use the simplified version of the worksheet? Why or why not?

4. Does Chris qualify for an automatic zero EFC? Why or why not?

Chris Jackson's Worksheet A - Simplified - page 1

Chris Jackson's Worksheet A - Simplified - page 2

BACK AT THE OFFICE

Back at the office, you should:

- Check to see if you have EDExpress capabilities.
- Highlight your most represented states on need-analysis tables.
- _____
- _____
- _____

ANSWER KEY

Precalculation Questions - Answers

1. Is Chris an independent or dependent student?

Dependent

2. Which worksheet must you use for Chris? Why?

Worksheet A, because she is a dependent student

3. Can you use the simplified version of the worksheet? Why or why not?

Yes, because she qualifies for the Simplified Needs Test

4. Does Chris qualify for an automatic zero EFC? Why or why not?

No, because Chris's parents' AGI is not \$12,000 or less

Chris Jackson's Worksheet A - page 1 - Completed

Chris Jackson's Worksheet A - page 2 - Completed