



WHITWORTH

FINANCIAL AID OFFICE 300 W. HAWTHORNE ROAD SPOKANE, WA 99251
(509) 777-3215 (509) 777-4601 (FAX)

REPORTING 2011 SCHOLARSHIPS AND GRANTS ON YOUR FEDERAL INCOME TAX RETURN & FAFSA or FAFSA RENEWAL

Federal tax laws require students to report income from financial aid when certain conditions are met. This brief overview is designed to assist you in determining what financial aid should be reported on your federal income tax return and the 2012-2013 Free Application for Federal Student Aid (FAFSA). For more complete and authoritative information, please contact the IRS (www.irs.gov), your accountant, or the Federal Financial Aid Information Line at 1-800 4-FED-AID or review IRS publication 970.

Please remember that **calendar year** refers to January 1 - December 31. If you received aid for the 2010-11 academic year and the 2011-12 academic year, you will have to report your spring '11 and your fall '11 aid (two different academic years).

REPORTING SCHOLARSHIPS AND GRANTS

For your federal income tax forms and the FAFSA (Free Application for Federal Student Aid): include any **scholarship or grant funds** that you received during the **calendar year 2011** that were beyond your calendar year tuition, fees, books and supplies cost. Use this table to determine what you must report.

<u>TUITION AND FEES</u>		
	<u>Full Time</u> <u>Matriculating Day Undergraduate</u>	<u>Your Total</u> <u>Grants and Scholarships</u>
(Freshman can zero out the spring amounts)		
Spring 2011 Tuition	\$ <u>14945</u>	\$ _____ spring 2011
Spring Fees	<u>157</u>	
Books/Supplies* (use your actual costs)	_____	
Fall 2011 Tuition	\$ <u>15915</u>	\$ _____ fall 2011
Fall Fees	<u>157</u>	
Books/Supplies (use your actual costs)	_____	
2010 TOTAL EXPENSES	(A) _____	Total Grants/ Scholarships (B) _____
	Total Grants/Scholarship (B) _____	
	Minus Total Expenses (A) _____	
	= _____	amount to report on your income tax form and the FAFSA, question 43d. (report only if a positive number)
*Books/Supplies costs are based upon your actual documented costs. Supplies must be required by entire class, not generic school supplies. (See IRS Publication 970 for more information).		

REPORTING WORK STUDY

For your federal income tax forms: include wages you received from your work-study position (federal or state).

You should receive a W-2 form from your employer that will indicate your total 2011 earnings.

For your FAFSA: include your federal or state work-study earnings on the FAFSA, question 43c.

STUDENT LOANS

Loans are not considered income; therefore, they are not reported on your income tax form or the FAFSA.

This form is a tool for your use only and does not need to be returned to the Financial Aid Office.