



REPORTING 2015 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 2016-2017 Free Application for Federal Student Aid (FAFSA).

Please remember that calendar year refers to January 1 - December 31. If you received aid for the 2014-15 academic year and the 2015-16 academic year, you will have to report your spring '15 and your fall '15 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 2015 that were beyond your calendar year tuition, fees, books and supplies cost. Use this table to determine what you must report.

Table with columns: Description, Full Time Matriculating Day Undergraduate, Your Total Grants and Scholarships. Rows include Spring 2015 Tuition, Spring Fees, Books/Supplies*, Fall 2015 Tuition, Fall Fees, Books/Supplies*, 2015 TOTAL EXPENSES (A), Total Grants/Scholarships (B), and calculation of amount to report on tax form.

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 2015 earnings. For your FAFSA: include your federal or state work-study earnings on the FAFSA, question 44c.

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.