

### *For Your Records*

In order for your application to be complete, the following forms must be signed and mailed to either the processor (FAFSA only) or to Colby:

**Date mailed**

\_\_\_\_\_ 2009-2010 FAFSA (Free Application for Federal Student Aid)  
\_\_\_\_\_ Colby College 2009-2010 Financial Aid Renewal Application  
\_\_\_\_\_ Student 2008 Federal Income Tax Return  
\_\_\_\_\_ Student 2008 W-2s  
\_\_\_\_\_ Parent 2008 Federal Income Tax Return  
\_\_\_\_\_ Parent 2008 W-2s

If parents are divorced or legally separated, we may also have requested the following:

\_\_\_\_\_ Colby College Non-custodial 2009-2010 Financial Aid Renewal Application  
\_\_\_\_\_ Non-custodial parent 2008 Federal Income Tax Return  
\_\_\_\_\_ Non-custodial parent 2008 W2s

# *Colby College 2009-2010 Instructions to Re-Apply for Financial Aid*

Students must re-apply for financial aid each year so that annual aid offers reflect families' current financial circumstances. For example, if your family's income, assets, or number of siblings enrolled in school has changed, your financial aid award may reflect those changes. We recommend that students and parents complete these forms together whenever possible. **Your application will be considered only when all requested documents and information have been received by Student Financial Services.**

The basic aid formula is as follows:

$$\text{Cost of Attendance (COA)} - \text{Expected Family Contribution (EFC)} = \text{Eligibility for Aid}$$

The cost of attendance includes tuition, room, board, books, and necessary personal expenses and may include a travel allowance to and from school. The expected family contribution is calculated primarily based on income, assets, and the number of siblings in college. When the cost of attendance exceeds the expected family contribution, financial aid, which may be in the form of loans, work, outside scholarships, and grants, is offered.

### *Section 1: Forms Required to Re-Apply for Financial Aid*

Material needed to complete your application for financial aid for the 2009-2010 academic year is included with these instructions. The following items are required to re-apply for financial aid and must be completed by the deadlines indicated in Section 2:

**1. FAFSA (Free Application for Federal Student Aid)**

You may choose to complete the FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) using the FAFSA on the Web work sheet, download a PDF FAFSA from [www.federalstudentaid.ed.gov](http://www.federalstudentaid.ed.gov), or obtain a paper FAFSA from our office. Do not complete more than one version of the FAFSA. If you renew a prior year FAFSA, please be sure to **carefully update all information.**

All paper FAFSAs should be mailed directly to the federal processor in Illinois. (Use the envelope provided.)

The FAFSA requires completion of the **federal school code** in step six. Colby's code is **002039**.

**2. Colby College 2009-2010 Financial Aid Renewal Application**

Because the Department of Education selects various applicants and requires that the school verify specific family information, we have incorporated the information that the federal government requires on our Financial Aid Renewal Application. By thoroughly and accurately completing all information requested in the shaded areas on the Colby College Financial Aid Renewal Application you will not need to provide this same information again when/if you are selected for federal verification.

**3. 2008 Federal Income Tax Returns and W-2s**

Please submit **complete** copies (**all schedules and pages**) of **federal** income tax returns and copies of **all W-2s** for both you and your parents. If your parents file separately, submit both returns and all W-2s. Do not send your state tax returns.

**All tax returns must be signed and dated by the filer (not just the preparer).**

Please have your parents print your (the student's) name at the top of the front page of their tax returns.

If you or your parents have filed for an extension with the IRS, please send us a copy of the extension notice by April 15, 2009. Your aid, however, will not be calculated until we receive a signed copy of the actual 2008 tax return and all W-2s. **If your parents' tax returns are still unavailable by August 1, 2009, please ensure that payment of your Colby bill be made by the first day of classes in the amount of one half of your family contribution from the prior year.**

If your parents are self-employed, or own 15 percent or more of a partnership or corporation, please submit complete 2008 business tax returns (and K-1s where appropriate) by the deadline as well.

If your parents are divorced or separated, we may also request that your non-custodial parent submit a Colby College Non-Custodial 2009/2010 Financial Aid Renewal Application and signed copies of his/her federal income tax returns and all W-2s.

### ***Section 2: Filing Deadlines***

Please mail the following items in time for them to be received by the deadlines indicated:

FAFSA or to processor	March 20, 2009*
Colby College 2009-2010 Financial Aid Renewal Application to Colby	April 15, 2009
2008 Federal Income Tax Returns and W-2s to Colby	April 15, 2009

\* Though the federal due date for completing the FAFSA is later, Colby requires that the federal processor receive it by March 20, 2008. **If you are eligible for state scholarships** and you live in **Connecticut** the FAFSA must be received by **February 15, 2008 (if you are a first-time applicant)**, and if you live in **Rhode Island** it must be received by **March 1, 2008. Your aid may be reduced if you do not meet these deadlines.**

### ***Section 3: State Scholarships***

Each financial aid applicant is expected to apply for a state scholarship if his/her state offers such funds for use in Maine. **Be sure to note the state scholarship deadlines above or on page 1 of the FAFSA.** If you do not apply by the deadline and you otherwise would have been eligible to receive a state scholarship, you will be required to replace those funds. The College will not replace state funds with institutional funds.

### ***Section 4: Outside Scholarships***

It is your responsibility to apply for any outside scholarships for which you may qualify. Outside scholarships do not necessarily reduce the expected family contribution. Outside scholarships may be used to reduce Federal Perkins Loan or work-study, and may then reduce Colby grant.

### ***Section 5: Pell Grants***

If you are eligible to receive a Federal Pell Grant, please keep in mind that you must be enrolled for at least 12 credit hours per semester in order to receive the full amount. If you are enrolled for fewer than 12 credit hours per semester you may still qualify for a portion of the Pell Grant; however, the College will not replace any Pell funds lost due to a reduced course load.

### ***Section 6: Federal Stafford and Plus Loans***

Colby offers students Federal Stafford and parents Federal PLUS loans from either the Federal Direct Loan program or from select lenders of the Federal Family Education Loan Program. In order to borrow a Federal Stafford Loan, all students must file a FAFSA. After receipt of a notification from Colby to indicate your eligibility for a Stafford Loan, you will need to submit the online Federal Loan Request form at [www.colby.edu/sfs](http://www.colby.edu/sfs) to verify the amount you wish to borrow. If your parents wish to borrow a Federal PLUS Loan, they should contact Student Financial Services to request a Federal Parent Loan Certification Request form or download the PLUS Loan Request form from [www.colby.edu/sfs](http://www.colby.edu/sfs).

### ***Section 7: Off-Campus Study (Foreign or Domestic)***

Colby and/or federal aid may be used for off-campus study programs officially approved by the Off-Campus Study Office. If the program away costs less than Colby, financial aid will be reduced accordingly. For higher cost programs the cost of attendance will be capped at Colby's costs for the purpose of determining grant aid. There will be a \$1,000 per semester off-campus study fee for students expecting to transfer credits for full-time study in a non-Colby program. This fee is included in the overall cost of attendance. Students interested in studying off campus should contact the Off-Campus Study Office and Student Financial Services as early as possible to facilitate off-campus study plans.

Off-Campus Study Office: 207-859-4500  
Student Financial Services: 800-723-4033 or 207-859-4132

### ***Section 8: Late Applications***

Late applications will receive last priority for available funds and will receive a \$500 grant reduction. There is no guarantee that funds will be available for late applicants.

### ***Section 9: Common Errors***

Most people do have **untaxed income**. Often contributions to retirement funds or payments withheld for child care or medical expenses are omitted in error. This information is required on the FAFSA (Worksheets A and B, page 8) and/or on the Colby College Financial Aid Renewal Application. Refer to your payroll check stub or your W-2 to be sure that you have included amounts that were deducted from your pay.

**All tax returns must be signed by the filer** (not just the preparer).

The FAFSA and the Colby College Financial Aid Renewal Application must be signed by you and at least one parent.

The **value of assets** should reflect the amounts for which you could sell them if they were placed on the market today. Do not indicate the insured or depreciated book value.

### ***Section 10: Siblings Enrolled in College***

We may choose to verify sibling enrollment at other institutions at any time. It is imperative to notify us if a sibling's status changes. If you do not notify us that a sibling who planned to enroll in college does not enroll as expected, we may reduce your aid at the point this information is confirmed.

### ***Section 11: Taxable Grant***

The grant you receive may have to be reported on your federal tax return if the total of your grants and scholarships from all sources exceeds your cost of tuition and certain allowable educational costs. Consult federal IRS tax guides or contact your tax advisor to determine whether your grant aid is taxable as income.

### ***Section 12: Aid Eligible Semesters***

In general, a Colby grant is available only for the cost of attendance for course work required to obtain a Colby degree, up to eight semesters of full-time enrollment. To ensure maximum aid eligibility, a student must maintain a minimum of 12 credit hours each semester, exclusive of credits taken during January, and apply for financial aid by the stated deadlines.

Students who are admitted to Colby as other-than-first-semester freshmen are eligible for Colby aid for the number of semesters required for graduation as determined by the College at the time of entry. For example, a student who matriculates in the second semester of the freshman year is considered for up to seven semesters of aid.

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Student Financial Services will be happy to help you through this process in any way we can. In addition, if you have questions about your aid package when you receive it, please be sure to let us know. Grant recipients may be asked to write a short thank you note to the donor. If you would like to submit information after you file your original application because of a substantial change in your family's financial situation, please put your request in writing and include specific dollar amounts.

Student Financial Services  
4130 Mayflower Hill  
Waterville, ME 04901-8841  
Phone: 800-723-4033 or 207-859-4132  
Fax: 207-859-4122  
E-mail: [sfs@colby.edu](mailto:sfs@colby.edu)

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