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March 1 Deadline Approaching for Renewing Financial Aid Application for 17-18

The deadline to renew your application for financial aid for 2017-18 is **March 1**. The application links for financial aid for 2017-18 are available on our website under "Renewal & Upper class Applicants" at https://www.amherst.edu/offices/financialaid/renewal_upperclassapps. *Applications completed after June 1 are subject to late fees.*

Please note the renewal applications FAFSA and CSS PROFILE for 2017-18 collect income information from the calendar year **2015**.

You can review your document requirements and status online at www.amherst.edu/go/netpartner.

Renewal of financial aid is based on:

- Filing a complete application for renewal of financial aid, including all required forms.
- Continuing to show need for financial aid.
- Maintaining satisfactory academic progress toward your degree.

Grant Available for High Book & Course Fee Expenses

If you receive grant from the College and your costs for required books, supplies and course and lab fees exceed \$1,000 this academic year, your grant aid can be increased. To ask for an adjustment you should send the Office of Financial Aid a listing of your courses and documentation for the total cost of books, course fees and supplies for each class. Book costs can include departmental course charges and lab fees charged to your student account. If you have questions, contact the Office of Financial Aid.

Help with Uninsured Medical and Emergency Dental Costs

If your total parental contribution (before adjusting for number of children in college) is \$5,000 or less, you may qualify for assistance with medical and dental expenses that are not covered by health insurance. These can include prescription co-payments, emergency dental care (to provide pain relief) or glasses.

Students who are eligible for assistance with medical and dental expenses need to remember that *only expenses incurred when classes are in session are covered (not during Interterm, summer break or time spent on campus prior to the first day of classes in September)* so students should plan to use other resources to cover medical, dental or prescription expenses during non-academic terms. **The last day of exams this semester is May 12th.**

Please consult the Office of Financial Aid for further information.

Taxable Scholarship and Grant Aid

If your scholarship and grant aid in 2016 exceeded tuition, required fees, and book expenses you should report the excess scholarship and grant amount on your income tax return (earnings from student employment are taxable like any other wages). *Detailed information and a worksheet to help you determine if you had taxable scholarship in 2016 is available on our website at https://www.amherst.edu/offices/financialaid/taxable_scholarships.* Do not use the 1098-T to determine taxable scholarship (see below).

An international student's tax situation may be more complex. The College is required by tax law to withhold taxes from scholarships and issue a Form 1042-S to each student indicating the amount of potentially taxable scholarship and the amount withheld. Tax treaties may affect the amount that is taxed.

If you receive Amherst College Scholarship and owe taxes due to your scholarship, you can request a grant to pay the taxes owed. To request a grant you must submit a copy of your completed tax worksheet (see link above) and your completed tax return prior to **April 15th**.

1098-T and 1042-S Forms - What Are They For and What Should You Do With Them?

1098-T Form - US citizens and residents were recently sent (either electronically or by paper copy to your home address) a 1098T form from the Controller's Office. This is an IRS form

intended **only** for use by you and your family to determine if you are eligible for a tuition and fees deduction or education tax credit on your or your parent's 2016 income tax return.

To access your 1098-T form on-line go to:

<https://www.amherst.edu/offices/controller/student-accounts/1098T> .

For answers to questions about the 1098-T form, please go to:

<https://www.amherst.edu/offices/controller/student-accounts/1098T/1098-t-faq>

1042-S Form - International students will be sent a 1042-S form from the Controller's Office. Amherst College is required to report payments (earnings and scholarships) to foreign nationals and in many cases to withhold and forward anticipated taxes to the IRS. The 1042-S form contains information that has been reported to the IRS and should be used by international students to determine if an over or underpayment of taxes has been made to the IRS.

Information about tax filing for international students, including a link to register for a Sprintax account to file a tax return for free, can be found at: <https://www.amherst.edu/offices/student-affairs/international/employment/tax-information>.

Plan Ahead for Aid Refunds and Advances

If you have a credit balance on your student account, you may request a refund of the excess amount, or, if your financial aid will result in a credit balance, you may request a cash advance. Please plan ahead in making your requests. Checks for financial aid refunds and advances are prepared by the Controller's Office on Thursdays. Check requests must be submitted by 12:00 noon on Wednesdays. Checks are mailed to students' post office boxes on Friday afternoons.

For refunds needed for Spring break, requests should be made no later than **12:00 noon on March 8th**.

If You Are Planning to Study Away...

Students who are planning to study away from Amherst during Fall 2017 or the full 2017-18 academic year, either abroad or at another U.S. institution, should schedule an appointment with Dean Kate Gentile to discuss the financial aid process. This is important even if your only aid is federal student or federal parent loans. **You do not need to be accepted to a program to schedule an appointment.** Please call (413) 542-2296 or e-mail finaid@amherst.edu to set up an appointment. Information about financial aid and study away from the College is available on our Web site — https://www.amherst.edu/offices/financialaid/studyabroad_aid.

Support Is Available for Senior Expenses

Amherst scholarship recipients in the Class of 2017 who have expenses for graduate school applications and testing costs, unreimbursed interview costs such as travel expenses for interviews or one interview outfit may be eligible for additional assistance.

Seniors whose total parent contribution is \$5,000 or less (unadjusted for number in college) may qualify for a Dean's Discretionary Grant of as much as \$400. Additional expenses of as much as \$2,000 may be covered through an Amherst College Loan. For students who receive scholarship aid from the College and whose total parental contribution is more than \$5,000, College student loan assistance is available.

Please ask the Office of Financial Aid about your possible eligibility. Requests for assistance with senior expenses should be made in writing and must include documentation/receipts for the total costs. **Eligible expenses must be incurred and receipts submitted during your senior year between the first and last day of classes.**

Work Off-Campus Next Summer with Federal Work-Study

US citizens and Permanent Residents may work off-campus during the summer under the Federal Work-Study program. In general, students may work for non-profit organizations and government agencies in jobs that are "for the public good." Fuller details, including limitations, are available here: https://www.amherst.edu/campuslife/student_employment/off_campus

Applications are also available from the office or on-line at:

<https://www.amherst.edu/system/files/media/FWS%2520Off-Campus%2520Application.pdf>.

Off-campus positions require a contract with the employing organization for a set amount of earnings and a specified time period of employment, so particular attention must be paid to those parts of the application.

All students are expected to contribute toward their academic year expenses including students who work under the FWS program during the summers, but the program allows reasonable expenses for living costs during the summer. In most cases a student can submit a "Student Income Contribution" appeal at the end of summer so that we can adjust the expected savings to account for the student's living expenses.

► Be Aware of Earnings Limits in Off-Campus Work-Study

Students working off-campus under the Federal Work-Study program should monitor their earnings total so that they won't go over their authorized earnings limits. Federal rules require us to contract with the employing organization for a set amount of earnings. Students can't be paid more than the contract allows. We can advise you if you have questions about your earnings to date and what remains on your contract.

International Students Working On-Campus this Summer

Summer earnings are intended to support living expenses during non-academic periods. The usual expectation is that international students will earn enough to support themselves during the summer. Earnings beyond a reasonable level of expenses (typically \$3,000) are usually considered to be savings for the following academic year. If you will be working on campus this summer and earn more than this amount, a contribution from your earnings will be expected toward next year's educational costs. Please confer with us about what savings will be expected of you.

Last Day for Spring Semester New or Increased Loan Requests

Students who intend to request new or additional loan funds for the spring semester should be advised the last day to do so will be Friday, **May 5th**. It is important to plan ahead!
