

Net Price Calculator Information Sheet

<https://npc.collegeboard.org/student/app/pitzer>

HOW IT WORKS

- The Net Price Calculator (NPC) uses self-reported information and applies Pitzer’s awarding policies to estimate an expected family contribution (EFC). The EFC is used to determine a student’s financial aid eligibility.
- The NPC results estimate a financial aid award that may include scholarships, loans and work-study. This estimate is based on the cost of attendance and awarding policies for first-year students who were admitted for the fall of 2018.
- The NPC is meant as a tool to guide entering first-year students and their families. It **is not** a guarantee of aid or an application for financial aid.

WHAT YOU NEED TO GET STARTED

- Copies of the student and parent(s)’ 2017 federal tax returns.
- Copies of the student and parent(s)’ 2017 W-2/1099 forms.
- 20 minutes. Completing the calculator should take no more than 20 minutes of your time.

HELPFUL TIPS

- Make sure to answer all questions as accurately as possible. The results are only as accurate as the information you provide.
- Not sure how to answer a question? Click on the question mark icon located to the right of each question. These icons provide you with definitions, details and clarification.
- Do not double count any income or asset information.
- Make sure to check if you are answering a student question or a parent question. Sometimes it is difficult to tell.

HOW TO READ YOUR RESULTS

- **Estimated Cost of Attendance:** This breakdown of college costs includes direct cost (expenses you are charged such as tuition, fees, room and board) and indirect costs (items you are not charged, but need, such as books, supplies and personal expenses).
- **Estimated Grant/Gift Aid:** This is the portion of the student’s award that is free money and does not have to be repaid.
- **Estimated Net Price:** This is the cost of attendance minus the grant/gift aid and is an estimate of the family’s net costs without loans/work.
- **Calculated Family Contribution:** This is the EFC calculated based on the information you provided and our policies. The EFC is used to determine aid eligibility. Note, all students have an automatic contribution of \$1,550 even if the answers to all the student questions were \$0. This is a summer earnings expectation.
- **Potential Self Help:** These are the loan and work-study options available to the student to help reduce the net cost.

HOW TO APPLY FOR AID

Apply for financial aid by submitting all applications and supporting documents by our published deadlines.

- **FAFSA** for 2019-20
- **CSS Profile** for 2019-20
- 2017 federal income tax returns for student/parent(s)
- 2017 W-2/1099 forms for student/parent(s)

FINANCIAL AID DEADLINES

Early Decision I	November 15
Early Decision II	January 1
Regular Decision	January 1

PARENT INFORMATION

Pitzer requires **all parents** (biological, adoptive and stepparents) to participate in the financial aid application process. To receive the most accurate estimates, it is best for all parents to complete an NPC. See guidelines for “parents who do not live together.”

Marital Status

- If the student’s biological/adoptive parents are married, in a domestic partnership or living together but never married, answer all parent questions for **BOTH parents**.
- If the student’s biological/adoptive parents are divorced, separated, or living apart and never married, answer all parent questions for only **ONE parent**.
- If the student’s biological/adoptive parent is remarried, include stepparent information. **Stepparent information is required of all stepparents.**

Defining Custodial & Noncustodial Parent

- If the student’s biological/adoptive parents are divorced, separated, or living apart and never married, one parent will be the custodial parent and the other parent will be the noncustodial parent.
- The **custodial parent** is the parent the student lived with the most during the past twelve months. By default, the other parent is considered the **noncustodial parent**.

Parents Who Do Not Live Together

- When the student’s biological/adoptive parents do not live in the same household, each parent/household should complete their own NPC.
- The custodial parent (and stepparent, if applicable) should complete one NPC with their information. The noncustodial parent (and stepparent, if applicable) should also complete their own NPC with their information.
- You should add the “Calculated Family Contribution” of both NPC results to come up with the estimated family contribution.

HOUSEHOLD

Report the parent(s)' marital status, the age of the older parent and the student's siblings who meet the following guidelines:

COUNT

- The student's siblings if they live in the parent(s)' home.
- Step-siblings and half-siblings if they live in the same home as the student and the parent(s) at least 50% of the time.

DO NOT COUNT

Siblings who do not reside at home with the parent(s) (i.e. children that live on their own, even if the parent(s) provide monetary support).

SIBLINGS IN COLLEGE

If the student's siblings will be college at the same time as the student, follow these guidelines before checking the "in college" box:

COUNT

- Siblings who will be enrolled at least half-time in an undergraduate college at the same time as the student.
- Siblings who will be enrolled at least half-time in medical school or law school at the same time as the student.

DO NOT COUNT

- Siblings who will not be enrolled in college at the same time as the student.
- Siblings who will be 24 years or older when the student attends college.
- Siblings who will be in graduate school (other than medical/law) when the student attends college.

PARENT INCOME

Make sure to report all sources of taxed and untaxed income.

REPORT

- Adjusted Gross Income (AGI)
- Retirement contributions
 - Deductible IRA and/or SIMPLE/Keogh payments (Form 1040, lines 28 and 32; or 1040A, line 17)
 - Tax-deferred pension plan payments (W-2 Form Box 12a-12d: codes D, E, F, G, H and S only)
- Untaxed retirement distributions
- Child support received for **all children** in the household
- Military or clergy housing/food benefits
- Any monetary/cash support received by others

DO NOT REPORT

Retirement contributions made on the parent(s)' behalf by their employer (i.e. employer matching funds, etc.)

PARENT ASSETS

Cash, Savings, and Checking

- Report the value of all cash, savings and checking accounts owned by the parent(s).
- Report asset values as of the day you complete the NPC.

Family Home

- Report the current market value of the home where the family resides.
- Report current total debt (first and second mortgages)
- Not sure what the family home is worth? Look-up the value on real estate websites for an estimate.

Investments

REPORT

- Bonds
- CDs
- Mutual funds
- Other securities
- Irrevocable trusts where the parent(s) is the beneficiary
- 529 accounts you have for all children (not just the college applicant)

DO NOT REPORT

- UTMA/UGMA accounts for the student's siblings
- 529 accounts for the student that are owned by other people (such as grandparents)
- Assets in retirement specific accounts (401(k), 403(b), SEP, IRA, SIMPLE, Keogh, etc.)
- Revocable trusts where the parent(s) is a beneficiary
- Life insurance annuities
- Cars, boats or motorhomes

Business

Report all businesses and business assets the parent(s) own, even if they only own a small percent/share of the business.

Report these businesses

- Small businesses that file a Schedule C (sole-proprietorship)
- Any business that files a 1065 or 1120-S tax form
- Any business that files an 1120 tax form
- Any business where the parent(s) receives a K-1 statement from a business that files a 1065 or 1120-S tax form

Include these business assets

- Cash & savings
- Land
- Buildings
- Machinery
- Equipment
- Inventories
- Materials
- Furniture
- All other tangible assets owned by the business

Other Real Estate

All properties, lands and time-shares owned by the parent(s) must be listed as real estate, including properties owned abroad. If the parent(s) co-own the properties with other(s), only list the parent(s)' share of the value/debt on the property.

STUDENT FINANCES

REPORT

- Cash
- Savings
- Checking
- UTMA/UGMA accounts
- Stocks
- Bonds
- CDs
- Mutual Funds
- Irrevocable trusts where the student is the beneficiary
- The student's share of any properties owned

DO NOT REPORT

- 529 accounts in the student's name
- Life insurance annuities
- Revocable trusts where the student is the beneficiary
- Life insurance plans where the student is a beneficiary