TheCommonSchool

Dear 2017-2018 Financial Aid Applicant:

Thank you for your interest in The Common School. We offer financial assistance to over 35% of our families, which allows us to further our objectives of maintaining an economically diverse community in our school and of making the school accessible to as many people as possible. It is therefore necessary to collect considerable financial and personal information from you. Please answer the questions in the application as carefully and completely as you are able. You can always feel free to call our business office for assistance. Thank you for your cooperation and interest.

Families seeking financial aid must file an application through the FAST (Independent School Management Financial Aid for School Tuition) Program. FAST provides The Common School a need-based analysis service which ensures that our process is fair and equitable. All Financial Aid information is kept confidential.

The FAST application process itself is self-guided. You may navigate in and out of the program, allowing you to make entries and go back to it at another time. Online e-mail support and a 24/7 helpline are provided. The fee for the application is $43.00, payable by credit card at the end of the input session. These fees are charged by FAST for their services, not by The Common School.

After completing the online application, you will be asked either to scan, upload or mail copies of your 2016 State and Federal tax returns with all schedules and W-2's plus the 4506t form found on our website. Some computer and scanner systems are not compatible with FAST live scanning so there is also an option (not shown on their website) to call FAST at 877-326-FAST (3278) and ask them to activate your account for uploading a PDF scan of the documents. Their customer service can help guide you in that or other parts of the process. ***We strongly recommend scanning or uploading to avoid delays for mailed copies.***

To start the FAST process, just hit ctrl and click here now if viewing electronically; otherwise type the following URL into your browser: **http://tinyurl.com/CommonSchoolFinancialAid**.

The school requires submission of the additional forms which accompany this document as well.
The FAST link and supplemental forms are also on our website under the admissions tab.

A review of the required steps in your application process:

1. **Complete your final tax return in time for** the application deadline of **February 17** (unless you are a late applicant).

2. **Go to FAST - http://tinyurl.com/CommonSchoolFinancialAid** or use the link on our website.

3. **Your data, including taxes and other forms, must be submitted to FAST in order to complete your application.** We can help with tips on obtaining information from your employers or banks if W-2s or 1099's are not received on time.

4. **Submit the form that says "RETURN THIS COMPLETED FORM TO THE SCHOOL" to our office when your FAST application is completed** so that we may begin our review.

We will notify returning students of their awards by early March. Because financial aid funds are limited and demand is high, late filing of materials may result in your application not being considered for the first pass of awards and could lead to unavailability of funds.

I am aware that this process may be intimidating, although it is not bad taken one step at a time. Please notify the business office of any complication in your application. We don't want you to miss the deadline and we are happy to help resolve problems. Feel free to call for help anywhere along your application experience. No question is a foolish one or likely to be one that I have not been asked before.

Sincerely,
Gary Powsner, Business Manager

Frequently Asked Question (FAQ's) about the Financial Aid Application

1. **Do I need to keep a copy of my application?**

   We strongly suggest that you download and keep a copy of your completed application including all supplemental materials submitted for your records in the event that it gets lost in cyberspace.

2. **Do I need to submit my actual W-2s, 1099s, and all my tax return, other schedules and attachments?**

   Yes, all of them.

3. **What if I make mistakes?**

   If you discover your error before your application is finalized, you may re-enter FAST and make your change. If you do not discover your error until after you have completed the process, you must notify the Common School Business Manager (413-256-8989) of your error. Only the school can amend your application after completion.

   Your application will be reviewed for accuracy and completeness after it is submitted and you may be contacted either by FAST or our office for clarification or additional information. FAST numbers are only as valid as the accuracy with which forms are filled out, so **please read instructions carefully as you go** and call the Business Manager with questions. We do consider any additional information you submit.

4. **How do I indicate that other adults to whom I am not related share my home? Do I have to report this?**

   If there are two or more household-sharing adults in your home, regardless of gender, relationship, marital status or if they are a biological parent, information about them must be included even if they are a non-parental relative or renter.
   1) If you are living as a family together and sharing childcare, regardless of legal status, you should enter the 2 adults as Adult 1 and Adult 2.
   2) If there are any other non-caretaking adults (i.e. renter, grandparent or other relative) in the household, regardless of their relationship to you or whether they are responsible for childcare expenses, they must be included as well; simply list them as adult dependents (don't be thrown by the word "dependent." It is used by FAST to include them as part of your household. You will be asked how much this individual contributes to your household. You can make your best estimate if you do not have an exact dollar amount.

5. **How do I list the money that I am paying for child care this year if my child does not attend a "school?"**

   Include Day Care facilities as tuition charging institutions currently being paid.

6. What **do I do if I am separated from a former spouse?**

   The same application should be used by **non-custodial separated/divorced parents.** You will each be able to have separate (not shared), confidential log-ins.

7. **What do I do if I have trouble getting my 1099's by the application deadline**? I sometime have other problems holding me up as well, like my K-1 partnership form.

   You will need to **complete your 2016 tax return** by February 17 in order to complete your application. Ask Gary, the Business Manager, for advice if you are lacking any other forms preventing you from completing the Financial Aid application process. We may be able to give you tips on getting what you need, or may request other forms for our use in the meantime. Any applications that are not filed by Feb 17 will miss the first round of awards, so do not wait until the last minute to tell Gary about this problem.

TheCommonSchool

PLEASE COMPLETE THIS FORM AS SOON AS YOUR FINANCIAL AID APPLICATION HAS BEEN COMPLETED AND FILED WITH *FAST* THEN

<u>RETURN THIS COMPLETED FORM TO THE SCHOOL</u>

CHILD(REN)'S NAME(S) ____

____

DATE ON WHICH YOUR *FAST* APPLICATION WAS SUBMITTED____________________

DATE ON WHICH YOUR TAX RETURN WAS SUBMITTED______________________

<u>FOR NURSERY AND P1 STUDENTS</u>: I expect to request ❑ZERO ❑2 ❑3 ❑4 days of afternoon program (12:00 – 3:00 Nursery/12:00-3:00 P1) for my child (best guess; not a commitment at this point)

PARENT/GUARDIAN NAME (PLEASE PRINT)

____

PARENT/GUARDIAN SIGNATURE

____

TODAY'S DATE ____

Thank you!

Form **4506-T**
(Rev. August 2014)
Department of the Treasury
Internal Revenue Service

Request for Transcript of Tax Return

▶ **Request may be rejected if the form is incomplete or illegible.**
▶ **For more information about Form 4506-T, visit *www.irs.gov/form4506t*.**

OMB No. 1545-1872

Tip. Use Form 4506-T to order a transcript or other return information free of charge. See the product list below. You can quickly request transcripts by using our automated self-help service tools. Please visit us at IRS.gov and click on "Get Transcript of Your Tax Records" under "Tools" or call 1-800-908-9946. If you need a copy of your return, use **Form 4506, Request for Copy of Tax Return.** There is a fee to get a copy of your return.

1a Name shown on tax return. If a joint return, enter the name shown first.	**1b First social security number on tax return, individual taxpayer identification number, or employer identification number (see instructions)**
2a If a joint return, enter spouse's name shown on tax return.	**2b Second social security number or individual taxpayer identification number if joint tax return**

3 Current name, address (including apt., room, or suite no.), city, state, and ZIP code (see instructions)

4 Previous address shown on the last return filed if different from line 3 (see instructions)

5 If the transcript or tax information is to be mailed to a third party (such as a mortgage company), enter the third party's name, address, and telephone number.

Caution. If the tax transcript is being mailed to a third party, ensure that you have filled in lines 6 through 9 before signing. Sign and date the form once you have filled in these lines. Completing these steps helps to protect your privacy. Once the IRS discloses your tax transcript to the third party listed on line 5, the IRS has no control over what the third party does with the information. If you would like to limit the third party's authority to disclose your transcript information, you can specify this limitation in your written agreement with the third party.

6 **Transcript requested.** Enter the tax form number here (1040, 1065, 1120, etc.) and check the appropriate box below. Enter only one tax form number per request. ▶ ____________

a **Return Transcript,** which includes most of the line items of a tax return as filed with the IRS. A tax return transcript does not reflect changes made to the account after the return is processed. Transcripts are only available for the following returns: Form 1040 series, Form 1065, Form 1120, Form 1120A, Form 1120H, Form 1120L, and Form 1120S. Return transcripts are available for the current year and returns processed during the prior 3 processing years. Most requests will be processed within 10 business days . . . . ☐

b **Account Transcript,** which contains information on the financial status of the account, such as payments made on the account, penalty assessments, and adjustments made by you or the IRS after the return was filed. Return information is limited to items such as tax liability and estimated tax payments. Account transcripts are available for most returns. Most requests will be processed within 10 business days . ☐

c **Record of Account,** which provides the most detailed information as it is a combination of the Return Transcript and the Account Transcript. Available for current year and 3 prior tax years. Most requests will be processed within 10 business days . . . . ☐

7 **Verification of Nonfiling,** which is proof from the IRS that you **did not** file a return for the year. Current year requests are only available after June 15th. There are no availability restrictions on prior year requests. Most requests will be processed within 10 business days . . ☐

8 **Form W-2, Form 1099 series, Form 1098 series, or Form 5498 series transcript.** The IRS can provide a transcript that includes data from these information returns. State or local information is not included with the Form W-2 information. The IRS may be able to provide this transcript information for up to 10 years. Information for the current year is generally not available until the year after it is filed with the IRS. For example, W-2 information for 2011, filed in 2012, will likely not be available from the IRS until 2013. If you need W-2 information for retirement purposes, you should contact the Social Security Administration at 1-800-772-1213. Most requests will be processed within 10 business days . ☐

Caution. If you need a copy of Form W-2 or Form 1099, you should first contact the payer. To get a copy of the Form W-2 or Form 1099 filed with your return, you must use Form 4506 and request a copy of your return, which includes all attachments.

9 **Year or period requested.** Enter the ending date of the year or period, using the mm/dd/yyyy format. If you are requesting more than four years or periods, you must attach another Form 4506-T. For requests relating to quarterly tax returns, such as Form 941, you must enter each quarter or tax period separately. ____________ ____________ ____________ ____________

Caution. Do not sign this form unless all applicable lines have been completed.

Signature of taxpayer(s). I declare that I am either the taxpayer whose name is shown on line 1a or 2a, or a person authorized to obtain the tax information requested. If the request applies to a joint return, at least one spouse must sign. If signed by a corporate officer, partner, guardian, tax matters partner, executor, receiver, administrator, trustee, or party other than the taxpayer, I certify that I have the authority to execute Form 4506-T on behalf of the taxpayer. **Note.** *For transcripts being sent to a third party, this form must be received within 120 days of the signature date.*

Phone number of taxpayer on line 1a or 2a

Sign Here

▶ **Signature** (see instructions) Date

▶ **Title** (if line 1a above is a corporation, partnership, estate, or trust)

▶ **Spouse's signature** Date