

2023–2024 EFC FORMULA **A**: DEPENDENT STUDENT

REGULAR
WORKSHEET
Page 1

A

PARENTS' INCOME IN 2021	
1. Parents' adjusted gross income (FAFSA/SAR #81) If negative, enter zero.	
2. a. Parent 1 (father/mother/stepparent) income earned from work (FAFSA/SAR #83)	
2. b. Parent 2 (father/mother/stepparent) income earned from work (FAFSA/SAR #84) +	
Total parents' income earned from work =	
3. Taxable income (If tax filers, enter the amount from line 1 above. If non-tax filers, enter the amount from line 2.)*	
4. Total untaxed income and benefits: (total of FAFSA/SAR #89a through 89h) +	
5. Taxable and untaxed income (sum of line 3 and line 4) =	
6. Total additional financial information (total of FAFSA/SAR #88a through 88f) -	
7. TOTAL INCOME (line 5 minus line 6) May be a negative number. =	

ALLOWANCES AGAINST PARENTS' INCOME	
8. 2021 U.S. income tax paid (FAFSA/SAR #82) (tax filers only) If negative, enter zero.	
9. State and other tax allowance (Table 1) If negative, enter zero. +	
10. Parent 1 (father/mother/stepparent) Social Security tax allowance (Table 3) +	
11. Parent 2 (father/mother/stepparent) Social Security tax allowance (Table 3) +	
12. Income protection allowance (Table 4) +	
13. Employment expense allowance: <ul style="list-style-type: none"> Two working parents (Parents' Marital Status is "married" or "unmarried and both parents living together"): 35% of the lesser of the earned incomes, or \$4,700, whichever is less One-parent families: 35% of earned income, or \$4,700, whichever is less Two-parent families, one working parent: enter zero 	
14. TOTAL ALLOWANCES =	

*STOP HERE (at line 3) if the following are true:

Line 3 is \$29,000 or less **and**

- The parents did not file a Schedule 1 with their IRS Form 1040 or they are not required to file any income tax return **or**
- Anyone included in the parents' household size (as defined on the FAFSA form) received benefits during 2021 or 2022 from any of the designated means-tested federal benefit programs **or**
- Either of the parents is a dislocated worker.

If these circumstances are true, the Expected Family Contribution is automatically zero.

AVAILABLE INCOME	
TOTAL INCOME (from line 7)	
TOTAL ALLOWANCES (from line 14) - If line 14 is greater than \$9,999,999 use \$9,999,999	
15. AVAILABLE INCOME (AI) May be a negative number. =	

PARENTS' CONTRIBUTION FROM ASSETS	
16. Cash, savings, and checking (FAFSA/SAR #85)	
17. Net worth of investments** (FAFSA/SAR #86) If negative, enter zero. +	
18. Net worth of business and/or investment farm (FAFSA/SAR #87) + If negative, enter zero.	
19. Adjusted net worth of business/farm (Calculate using Table 6.) +	
20. Net worth (sum of lines 16, 17, and 19) =	
21. Education savings and asset protection allowance (Table 7) -	
22. Discretionary net worth (line 20 minus line 21) =	
23. Asset conversion rate ×	.12
24. CONTRIBUTION FROM ASSETS If negative, enter zero. =	

PARENTS' CONTRIBUTION	
AVAILABLE INCOME (AI) (from line 15)	
CONTRIBUTION FROM ASSETS (from line 24) +	
25. Adjusted available income (AAI) May be a negative number. =	
26. Total parents' contribution from AAI (Calculate using Table 8.) If negative, enter zero.	
27. Number in college in 2023–2024 (Exclude parents.) (FAFSA/SAR #70) ÷	
28. PARENTS' CONTRIBUTION (standard contribution for nine-month enrollment)*** =	

**Do not include the family's home.

***To calculate the parents' contribution for other than nine-month enrollment, see page 11.

Continued on the next page.

STUDENT'S INCOME IN 2021

29.	Adjusted gross income (FAFSA/SAR #33) If negative, enter zero.		
30.	Income earned from work (FAFSA/SAR #35)		
31.	Taxable income (If tax filer, enter the amount from line 29 above. If non-tax filer, enter the amount from line 30.)		
32.	Total untaxed income and benefits (total of FAFSA/SAR #41a through 41i)	+	
33.	Taxable and untaxed income (sum of line 31 and line 32)	=	
34.	Total additional financial information (total of FAFSA/SAR #40a through 40f)	-	
35.	TOTAL INCOME (line 33 minus line 34) May be a negative number.	=	

ALLOWANCES AGAINST STUDENT INCOME

36.	2021 U.S. income tax paid (FAFSA/SAR #34) (tax filers only) If negative, enter zero.		
37.	State and other tax allowance (Table 2) If negative, enter zero.	+	
38.	Social Security tax allowance (Table 3)	+	
39.	Income protection allowance	+	7,600
40.	Allowance for parents' negative Adjusted available income (If line 25 is negative, enter line 25 as a positive number in line 40. If line 25 is zero or positive, enter zero in line 40.)	+	
41.	TOTAL ALLOWANCES	=	

STUDENT'S CONTRIBUTION FROM INCOME

TOTAL INCOME (from line 35)			
TOTAL ALLOWANCES (from line 41) If line 41 is greater than \$9,999,999 use \$9,999,999		-	
42.	Available income (AI)	=	
43.	Assessment of AI	×	.50
44.	STUDENT'S CONTRIBUTION FROM AI If negative, enter zero.	=	

STUDENT'S CONTRIBUTION FROM ASSETS

45.	Cash, savings, and checking (FAFSA/SAR #37)		
46.	Net worth of investments* (FAFSA/SAR #38) If negative, enter zero	+	
47.	Net worth of business and/or investment farm (FAFSA/SAR #39) If negative, enter zero.	+	
48.	Net worth (sum of lines 45 through 47)	=	
49.	Assessment rate	×	.20
50.	STUDENT'S CONTRIBUTION FROM ASSETS	=	

EXPECTED FAMILY CONTRIBUTION

PARENTS' CONTRIBUTION (from line 28)			
STUDENT'S CONTRIBUTION FROM AI (from line 44)		+	
STUDENT'S CONTRIBUTION FROM ASSETS (from line 50)		+	
51.	EXPECTED FAMILY CONTRIBUTION (standard contribution for nine-month enrollment)** If negative, enter zero.	=	

*Do not include the student's home.

**To calculate the EFC for other than nine-month enrollment, see the next page.

Table 1: State and Other Tax Allowance

EFC Formula A (parents only) – To calculate the state and other tax allowance (line 9), multiply the parents’ total income (line 7) by the appropriate percentage from the table below. Use the parents’ state of legal residence (FAFSA/SAR #66). If this item is blank or invalid, use the student’s state of legal residence (FAFSA/SAR #18). If both items are blank or invalid, use the state in the student’s mailing address (FAFSA/SAR #6). If all three items are blank or invalid, use the percentage for a blank or invalid state below.

EFC Formula C – To calculate the state and other tax allowance (line 9), multiply the total income of the student and spouse (line 7) by the appropriate percentage from the table below. Use the student’s state of legal residence (FAFSA/SAR #18). If this item is blank or invalid, use the state in the student’s mailing address (FAFSA/SAR #6). If both items are blank or invalid, use the percentage for a blank or invalid state above.

State	Total Income is \$0-\$14,999*	Total Income is \$15,000 or more*	State	Total Income is \$0-\$14,999*	Total Income is \$15,000 or more*
Alabama	3%	2%	Montana	5%	4%
Alaska	2%	1%	Nebraska	5%	4%
American Samoa	2%	1%	Nevada	3%	2%
Arizona	4%	3%	New Hampshire	4%	3%
Arkansas	4%	3%	New Jersey	9%	8%
California	9%	8%	New Mexico	3%	2%
Canada and Canadian Provinces	2%	1%	New York	10%	9%
Colorado	4%	3%	North Carolina	5%	4%
Connecticut	9%	8%	North Dakota	2%	1%
Delaware	5%	4%	Northern Mariana Islands	2%	1%
District of Columbia	7%	6%	Ohio	5%	4%
Federated States of Micronesia	2%	1%	Oklahoma	3%	2%
Florida	3%	2%	Oregon	7%	6%
Georgia	5%	4%	Palau	2%	1%
Guam	2%	1%	Pennsylvania	5%	4%
Hawaii	5%	4%	Puerto Rico	2%	1%
Idaho	5%	4%	Rhode Island	6%	5%
Illinois	6%	5%	South Carolina	4%	3%
Indiana	4%	3%	South Dakota	2%	1%
Iowa	5%	4%	Tennessee	2%	1%
Kansas	4%	3%	Texas	3%	2%
Kentucky	5%	4%	Utah	5%	4%
Louisiana	3%	2%	Vermont	6%	5%
Maine	6%	5%	Virgin Islands	2%	1%
Marshall Islands	2%	1%	Virginia	6%	5%
Maryland	8%	7%	Washington	3%	2%
Massachusetts	7%	6%	West Virginia	3%	2%
Mexico	2%	1%	Wisconsin	6%	5%
Michigan	5%	4%	Wyoming	2%	1%
Minnesota	7%	6%	Blank or Invalid State	2%	1%
Mississippi	3%	2%	Other	2%	1%
Missouri	5%	4%			

* Percent of Total Income – The percentage varies according to the state and if the total income is below \$15,000 or is \$15,000 or more.

Table 2: State and Other Tax Allowance

EFC Formula A (student only) – To calculate the state and other tax allowance (line 37), multiply the student’s total income (line 35) by the appropriate percentage from the table below. Use the student’s state of legal residence (FAFSA/SAR #18). If this item is blank or invalid, use the student’s mailing address (FAFSA/SAR #6). If both items are blank or invalid, use the parents’s state of legal residence (FAFSA/SAR #66). If all three items are blank or invalid, use the percentage for a blank or invalid state below.

EFC Formula B – To calculate the state and other tax allowance (line 9), multiply the total income of the student and spouse (line 7) by the appropriate percentage from the table below. Use the student’s state of legal residence (FAFSA/SAR #18). If this item is blank or invalid, use the state in the student’s mailing address (FAFSA/SAR #6). If both items are blank or invalid, use the percentage for a blank or invalid state above.

State	Percent	State	Percent
Alabama	2%	Montana	3%
Alaska	0%	Nebraska	3%
American Samoa	1%	Nevada	1%
Arizona	2%	New Hampshire	1%
Arkansas	3%	New Jersey	5%
California	6%	New Mexico	2%
Canada and Canadian Provinces	1%	New York	7%
Colorado	3%	North Carolina	3%
Connecticut	5%	North Dakota	1%
Delaware	3%	Northern Mariana Islands	1%
District of Columbia	6%	Ohio	3%
Federated States of Micronesia	1%	Oklahoma	2%
Florida	1%	Oregon	5%
Georgia	4%	Palau	1%
Guam	1%	Pennsylvania	3%
Hawaii	4%	Puerto Rico	1%
Idaho	4%	Rhode Island	4%
Illinois	3%	South Carolina	3%
Indiana	3%	South Dakota	1%
Iowa	3%	Tennessee	1%
Kansas	3%	Texas	1%
Kentucky	4%	Utah	4%
Louisiana	2%	Vermont	3%
Maine	3%	Virgin Islands	1%
Marshall Islands	1%	Virginia	4%
Maryland	6%	Washington	1%
Massachusetts	4%	West Virginia	3%
Mexico	1%	Wisconsin	4%
Michigan	3%	Wyoming	1%
Minnesota	5%	Blank or Invalid State	1%
Mississippi	2%	Other	1%
Missouri	3%		

Table 3: Social Security Tax

EFC Formula A – Separately calculate the Social Security tax of parent 1, parent 2, and the student.

EFC Formulas B and C – Separately calculate the Social Security tax of the student and spouse.

Separately calculate the Social Security tax using the following income earned from work fields found on the FAFSA form and SAR:

- Student's is FAFSA/SAR #35.
- Spouse's is FAFSA/SAR #36.
- Parent 1 (father/mother/stepparent) is FAFSA/SAR #83.
- Parent 2 (father/mother/stepparent) is FAFSA/SAR #84.

Note: The Social Security tax will never be less than zero.

Income Earned from Work	Social Security Tax
\$0 – \$142,800	7.65% of income
\$142,801 to \$200,000	\$10,924.20 + 1.45% of amount over \$142,800
\$200,001 or greater	\$11,753.60 + 2.35% of amount over \$200,000

Table 4: Parents' Income Protection Allowance

EFC Formula A

Number in parents' household, including student (FAFSA/SAR #69)	Number of college students in the parent's household (FAFSA/SAR #70)				
	1	2	3	4	5
2	\$21,200	\$17,580	not applicable	not applicable	not applicable
3	\$26,400	\$22,800	\$19,170	not applicable	not applicable
4	\$32,610	\$28,980	\$25,380	\$21,750	not applicable
5	\$38,480	\$34,850	\$31,240	\$27,610	\$24,010
6	\$45,010	\$41,380	\$37,770	\$34,140	\$30,540

Note: For each additional household member, add \$5,080.

For each additional college student (except parents), subtract \$3,610.

Table 5: Student and Spouse Income Protection Allowance**EFC Formula C**

Number in student's household, including student (FAFSA/SAR #90)	Number of college students in the household (FAFSA/SAR #91)				
	1	2	3	4	5
2	\$29,950	\$24,830	not applicable	not applicable	not applicable
3	\$37,290	\$32,190	\$27,070	not applicable	not applicable
4	\$46,040	\$40,940	\$35,840	\$30,710	not applicable
5	\$54,330	\$49,200	\$44,100	\$39,000	\$33,900
6	\$63,530	\$58,430	\$53,340	\$48,200	\$43,120

Note: For each additional household member, add \$7,170.
 For each additional college student, subtract \$5,090.

Table 6: Business/Farm Net Worth Adjustment**EFC Formulas A (parents only), B, and C**

If the net worth of a business or farm is—	Then the adjusted net worth is—
Less than \$1	\$0
\$1 to \$150,000	40% of net worth of business/farm
\$150,001 to \$455,000	\$60,000 + 50% of net worth over \$150,000
\$455,001 to \$755,000	\$212,500 + 60% of net worth over \$455,000
\$755,001 or more	\$392,500 + 100% of net worth over \$755,000

Table 7: Education Savings and Asset Protection Allowance

EFC Formula A (parents only)

- Determine the age of the older parent listed in FAFSA/SAR #60 and #64 as of 12/31/2023. If no parent date of birth is provided, use age 45.
- Use the allowance for two parents when the parents' marital status listed in FAFSA/SAR #55 is "Married or remarried" or "Unmarried and both legal parents living together."

EFC Formulas B and C – Determine the student's age as of 12/31/2023 from the student's date of birth (FAFSA/SAR #9)

<i>Age as of 12/31/2023</i>	<i>Allowance for two parents or married student</i>	<i>Allowance for one parent or unmarried student</i>	<i>Age as of 12/31/2023</i>	<i>Allowance for two parents or married student</i>	<i>Allowance for one parent or unmarried student</i>
25 or less	\$0	\$0	46	\$0	\$0
26	0	0	47	0	0
27	0	0	48	0	0
28	0	0	49	0	0
29	0	0	50	0	0
30	0	0	51	0	0
31	0	0	52	0	0
32	0	0	53	0	0
33	0	0	54	0	0
34	0	0	55	0	0
35	0	0	56	0	0
36	0	0	57	0	0
37	0	0	58	0	0
38	0	0	59	0	0
39	0	0	60	0	0
40	0	0	61	0	0
41	0	0	62	0	0
42	0	0	63	0	0
43	0	0	64	0	0
44	0	0	65 or older	0	0
45	0	0			

Table 8: Contribution from AAI

EFC Formula A – Parents' Contribution from AAI

EFC Formula C – Student's Contribution from AAI

If the AAI is —	Then the contribution from AAI is—
Less than -\$3,409	-\$750
\$-3,409 to \$18,900	22% of AAI
\$18,901 to \$23,800	\$4,158 + 25% of AAI over \$18,900
\$23,801 to \$28,600	\$5,383 + 29% of AAI over \$23,800
\$28,601 to \$33,500	\$6,775 + 34% of AAI over \$28,600
\$33,501 to \$38,300	\$8,441 + 40% of AAI over \$33,500
\$38,301 or more	\$10,361 + 47% of AAI over \$38,300