

CALIFORNIA STATE UNIVERSITY, FULLERTON FINANCIAL AID FOR RESIDENT ASSISTANTS

Will my financial aid be affected if I'm selected to be a resident assistant?

Your financial aid may be affected if you are a resident assistant. The Office of Financial Aid uses standard budgets to determine the maximum total aid you may receive in an academic year. Since you do not pay rent as an RA, your budget is reduced and your financial aid may have to be reduced as well.

How will my financial aid be affected?

The Office of Financial Aid awards grant funds first and loans last. If you have been awarded both grants and loans, we expect you will not lose any grant funds but you may lose some loan eligibility. See sample cases on reverse.

When will I know what my awards are?

If you file your FAFSA early, you should receive your initial award notification by May. The Housing Office sends the list of RA's to the Financial Aid Office in July. Upon receipt of the list, we will make any necessary revisions to your budget and awards and send you an email notification with a link to TITAN Online so that you may view your revised awards.

Do I have to report my RA benefits on my tax return?

The campus will issue a 1099 for any taxable portion of your RA benefits and, if you are required to file a federal and/or state tax return, you would report the 1099 income. Consult with your tax professional for questions.

Do I have to report my RA benefits on my FAFSA?

You must report income from the 1099 on your FAFSA under "student's income from work" whether or not you file a federal tax return. In addition, you must report the value of the rent on the FAFSA as "untaxed income" in Worksheet B. Remember to report the value of the rent only for the months within the calendar year requested on the FAFSA. For example, the 2007-2008 FAFSA asks for income received in calendar year 2006. Therefore, if you were an RA for both fall 2006 and spring 2007, you would report the value of the rent only for the fall 2006 semester on your 2007-2008 FAFSA. (The value of the spring 2007 rent would be reported on your 2007-2008 FAFSA.)

What if I make a mistake on my FAFSA and report too much or too little?

Before we award you financial aid for the following year, we will verify and correct your RA taxed and untaxed income and, if necessary, we will send FAFSA corrections to the Federal Processor.

SAMPLES:

Emma is a Senior. She lived off-campus prior to obtaining her resident assistant position.

Expected Family Contribution = \$0

Off-campus budget = \$17,140

Resident Assistant budget \$10,310

| | |
|--------------------------------|--|
| Off-campus | Resident Assistant |
| Grant = \$8,405 | Grant = \$8,405 |
| Loan = \$5,500 subsidized loan | Loan = \$1905 subsidized loan (Emma declined the loan) |

Jeff is a Junior. He lived in the dorms shared room prior to obtaining his resident assistant position.

Expected Family Contribution = \$1,416

Dorm budget = \$14,826

Resident Assistant budget - \$10,310

| | |
|--------------------------------|--------------------------------|
| Dorm | Resident Assistant |
| Grant = \$6,955 | Grant = \$6,955 |
| Loan = \$5,500 subsidized loan | Loan = \$1,939 subsidized loan |

Dan is a Sophomore. He lived off-campus prior to obtaining his resident assistant position.

Expected Family Contribution = \$7,144

Off-campus budget = \$17,140

Resident Assistant budget \$10,310

| | |
|--------------------------------|--------------------------------|
| Off-campus | Resident Assistant |
| Grant = \$0 | Grant = \$0 |
| Loan = \$3,500 subsidized loan | Loan = \$3,166 subsidized loan |

Debbie is a Junior. She lived in the forms prior to obtaining her resident assistant position.

Expected Family Contribution = \$19,878

Dorm budget = \$14,348

Resident Assistant budget = \$9,456

| | |
|----------------------------------|----------------------------------|
| Dorms | Resident Assistant |
| Grant = \$0 | Grant = \$0 |
| Loan = \$5,500 unsubsidized loan | Loan = \$5,500 unsubsidized loan |