



P.E.O. Program for Continuing Education (PCE) Candidate's Pre-Application Income and Expense Guide

This guide and its accompanying Excel worksheet are to help you gather financial information for your sponsoring chapter to review during your chapter interview. After the interview, you will use the finished worksheet while completing the application.

Once the sponsoring chapter submits the Chapter Recommendation Form, you will receive an email with a link to access the application. The chapter will receive notification you have been sent an email with the application due date. **This due date is important to your success.**

To qualify for a grant, you must demonstrate financial need and provide a financial plan and/or the resources available to reach your educational goal within the stated program completion date.

The Income and Expense Form will include your monthly income and personal/household expenses. It will also include financial aid income and educational expenses during the term or time period for which the grant will be used.

The P.E.O. Program for Continuing Education grant is to be used for approved educational expenses only and not for living expenses or to repay personal or educational loans or credit card debt.

Income and Expense Statement

Monthly Income

The Monthly Income section should include all sources of income used to support the household during each **month** of the **term** or time period for which the grant will be used. Enter the monthly income for each category or, if none, enter zero (0). If additional sources of income do not fall into a category, they are to be included under "Other Sources of Income" listing the source and the amount. For monthly salary, use net income or take home pay only. If someone other than a spouse or partner contributes income toward the household expenses, include the source and amount under "Other Sources of Income." Add a detailed explanation in the drop-down box provided to inform the trustees about this "other" source of income.

If you will be working while attending school, include your employer and salary. If you have more than one employer, include name of employer and monthly salary within "Additional employer."

If your spouse or partner will be working while you are attending school, include their employer and monthly salary. If they have more than one employer, include Place of Employment and monthly salary within "Additional Place of Employment."

If divorced or separated, monthly support payments are to be provided. These include child support, alimony/maintenance and any governmental assistance.

If a withdrawal from savings will be used to assist in balancing income with living expenses, then enter the planned monthly withdrawal.

Any monthly income from sources not already included in the specific categories are to be listed such as: unemployment benefits, WIC, social security, retirement, financial assistance from family or friends or house mate. Additional space will be provided on the application.

A PCE grant is not to be included as a source of income.

Educational financial aid is not to be included in this section. If excess financial aid is to be used for living

expenses, list the source and amount in the financial aid section and explain its use in the question at the bottom of this form.

Monthly Expense

The Monthly Expense section should include all bills and household expenses that will be paid each **month** of the **term** or time period for which the grant will be used. The monthly amount for each category is to be listed or, if no expenses, enter zero (0). Reminder: Any additional expenses not categorized are listed under **Other Expenses**.

- Rent Payment:
- Mortgage (House) Payment:
- Monthly Home Owners Association Fees:
- Food/Groceries/Household Products: (Applicants receiving SNAP/Food Stamp Benefits, include monthly allotment along with any additional monies spent.)
- Clothing:
- Utilities:
- Telephone (cell and land line):
- Medical/Dental Expenses & Insurance:
- Automobile Payment:
- Automobile Maintenance:
- Gasoline Usage (work/family):
- Automobile Insurance:
- Other Insurance (e.g., Life, Home, Renters, etc.):
- Credit Card Payment on any Carry Over Balance(s):
- Loan Payment on any Other Debt not Specifically listed: (excluding auto, mortgage/educational loans)
- Past Educational Loan Payments (Applicant, Spouse, Child):
- Child Care: (Include the cost of child care while you are working. Child care expenses while you are in school are listed under Educational Expenses.)

A list of “Other Expenses” should include any monthly expenses not already included in the specific categories above, i.e., school tuition for other members of a family; entertainment; charitable donations/giving; activities; child support payments.

One-Time Expenses

This section is used to enter **one-time expenses** that will occur during the **term** or time period for which the grant will be used. These expenses will be averaged over the length of the term or time period and will appear in the summary section on the Financial Aid Form.

Any educational expenses not included in Educational Expense section under Financial Profile would be entered here. These items are not approved educational expenses for use of the PCE Grant and should be included on the One-Time Expense line:

- Cost of motel/additional housing stays;
 - Food while on campus;
 - Purchase of computer equipment;
 - Airline tickets to attend class, seminars or training;
 - Scheduled one-time car maintenance or repairs;
 - Living expenses;
 - Repayment of personal or educational loans.
- *Education expense information requested under Financial Profile is not to be entered as it will double expense.

Financial Profile

Additional Financial Information (include spouse or partner)

List the total of all checking/savings accounts, investments and retirement funds to provide a picture of the applicant's financial health.

Total Balance of Indebtedness

Monthly payments will carry over from Monthly Expenses when working on the application. Here you will provide the TOTAL balance remaining for mortgage/automobile(s)/credit cards and other loans. Other loans must be described and **should not include past education loans**, as those will be entered in the next section (Financial Aid and Other Sources of Income to Cover Educational Expense For This Term Only) of this form.

Balance of Past Educational Loan(s), which have not been paid: All past education loan payments and balances, deferred and not deferred, are listed. It is possible that both may apply. Deferred loans are loans whose principal and or interest installments are postponed for a specified period of time – it can be paid later. Non-deferred loans are loans that a current monthly payment is made towards the balance due.

Financial Aid and Other Sources of Income to Cover Educational Expense for This Term Only

(Not the length of the program or year).

How to Calculate an Academic Term

An academic term is a **portion of an academic year** during which an educational institution holds classes. The tuition and fees assessed at the time of registration would cover the education offered during this specific time.

A term can be a quarter (10 weeks), trimester (12-14 weeks) or semester (15-18 weeks). An example of a term beginning, and end date would be classes/courses starting in January and ending in late April or early May of that same year. A candidate's term can be determined by reviewing the class/course schedule and comparing it to the above periods.

For online classes the term may be determined by the number of weeks in a module, how many modules in a program, a block of courses, a payment schedule, or the number of weeks per course. **An online term is generally five-to-ten weeks in length.** The financial aid office or advisor should be able to provide this information.

Calculating Term into Months

Financial Aid and Other Sources of Income For This Term Only: This section should include financial aid and all sources of income used to pay for educational expenses for the term or time period for which the grant will be used. This should include any FAFSA aid in the form of grants or loans, even if they are paid directly to the educational institution the candidate is attending.

The number of months in the term is calculated to the whole month using the specific **Date Term Begins** and **Date Term Ends** supplied to the chapter. If these dates are not accurate, the candidate is to notify the chapter contact so these can be adjusted. **NOTE:** If the candidate changes to an earlier start term date, she may be ineligible for grant consideration for this term.

Financial Aid (confirmed – unlikely to change): This section should include all the scholarships/grants and/or loans awarded, accepted and used to pay tuition and other educational expenses for this term, **not the year.**

Important: A PCE grant is not to be included as a part of the financial aid package.

Financial Aid For This Term Only (unconfirmed -may change): This section should include those scholarships/grants and/or loans to which an application has been made with a reasonable certainty of being awarded and/or notification and/or acceptance for this term.

Important: A PCE Grant is not to be included as a part of the financial aid package.

Other Sources of Income to Be Used for Educational Expenses

Additional sources and amounts of income that will be used to cover the cost of education for the term the grant is requested are to be included: such as tuition reimbursement, savings, family assistance, home equity loan, investment income, withdrawal from 401K.

Educational Expenses For The Term For Which You Are Applying

The figures should reflect the cost of education **for the term, or time period**, for which the grant is being requested, **not for the entire program**. Expenses include:

- Tuition:
- Books/Educational Supplies:
- Equipment/tools necessary for the course of study:
- Child Care (while attending class or studying):
- Transportation (gasoline, parking, local public transportation):
- Certification and Testing Fees:
- Graduation Fees:
- Uniforms Required by Program of Study (*excluding Business Attire*):

Summary

It is your responsibility to ensure your amounts are accurate before entering the information in the online application. Carefully review your entries for potential errors, as this will slow down the process. This section will auto-fill based on entries in each section.

Please take the time to prepare a statement that you will supply in the comment box at the end of your online application.

1. If your application reflects a deficit in monthly net income and/or in monthly net educational funding, please provide a realistic financial plan to address the deficit(s) and if applicable, to complete any remaining terms by the program completion date noted in your application. **Reference to the use of a PCE grant is not to be included in the comments.** (200 words or less)
2. Please use this space to provide any other information you would like the trustees to consider. (200 words or less)

Before completing the application determine:

Tuition date: _____
(mm/dd/yyyy)

Program completion date: _____
(mm/dd/yyyy)

Previous degrees and dates:

Degree: _____
(mm/dd/yyyy)

Degree: _____
(mm/dd/yyyy)

Date you began working toward current degree/certification: _____
(mm/dd/yyyy)