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Simulating FM Data

Concept

Financial Aid staff use the Institutional Needs Analysis System (INAS) Simulation functions as a work sheet to create different need analysis scenarios before committing the calculation to the student's record.

Consider this scenario: A student lost her job due to illness and expects to work less this year. This student would like you to reconsider her financial need. You will review her situation and perform an INAS simulation to determine the "what if" EFC based on the new income information. You may also choose to use the data from the simulation as the official data you will send out in the form of a correction for that student.

Procedure

To use INAS simulation, select the student. Click the Get Fed Data button to bring in the latest ISIR data.

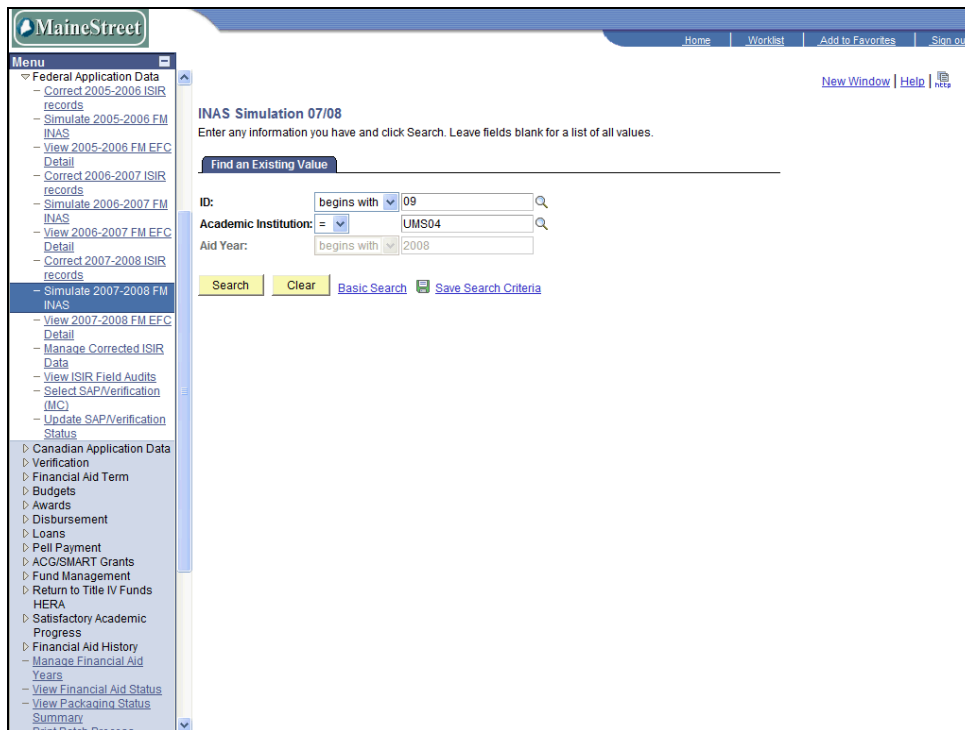
Modify any of the values that should be reflected in the student's EFC. After you are satisfied with the changes, click **INAS** to carry out an INAS calculation. The system displays the resulting EFC after a successful completion of INAS.

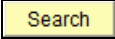
Repeat these steps as many times as needed.

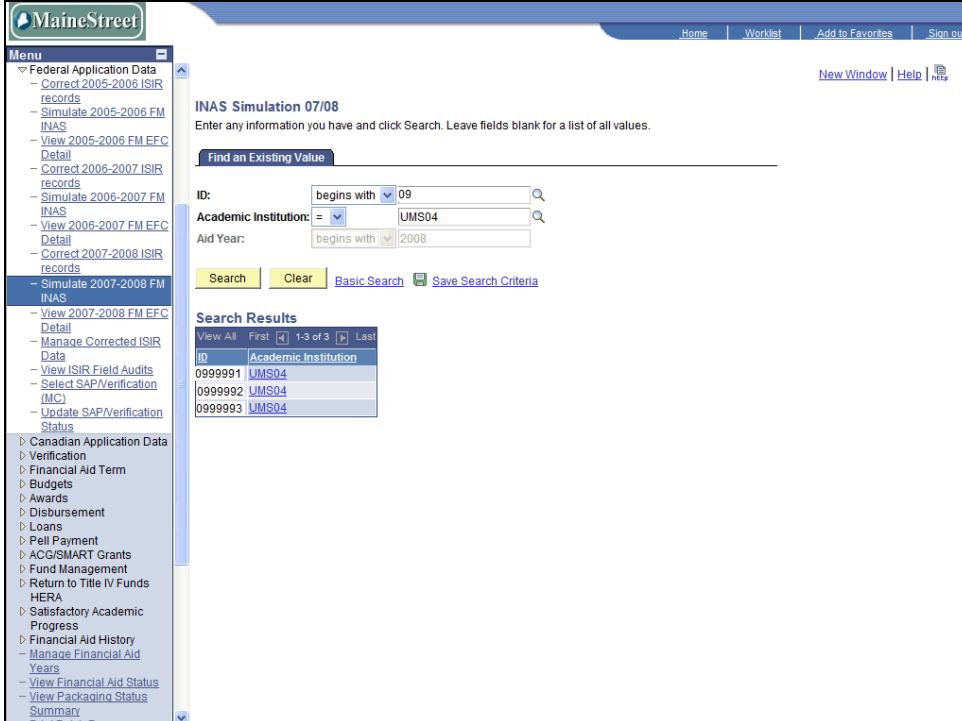
Click the Use Simulated Data button to use the calculated data for Need Analysis. You must confirm that you want to perform the operation. If your reply is Yes, the system inserts a new row in all of the ISIR Tables and any field that was changed is processed as follows:

- *Sent to the Audit Table for history.
- *Included in the ISIR Correction process.
- *Used to recalculate need.

Step	Action
1.	Navigate: Financial Aid > Federal Application Data > Simulate 20xx-2008\yy FM INAS (use the correct aid year in place of "20xx-20yy").



Step	Action
2.	<p>Enter the Institution and all or part of the student's ID.</p> <p>Click the Search button.</p> 



MaineStreet Home | .Worksheet | Add to Favorites | Sign out

Menu

- Federal Application Data
 - Correct 2005-2006 ISIR records
 - Simulate 2005-2006 FM INAS
 - View 2005-2006 FM EFC Detail
 - Correct 2006-2007 ISIR records
 - Simulate 2006-2007 FM INAS
 - View 2006-2007 FM EFC Detail
 - Correct 2007-2008 ISIR records
 - Simulate 2007-2008 FM INAS
 - View 2007-2008 FM EFC Detail
 - Manage Corrected ISIR Data
 - View ISIR Field Audits
 - Select SAP/Verification (MC)
 - Update SAP/Verification Status
- Canadian Application Data
 - Verification
 - Financial Aid Term
 - Budgets
 - Awards
 - Disbursement
 - Loans
 - Pell Payment
 - ACG/SMART Grants
 - Fund Management
 - Return to Title IV Funds
 - HERA
 - Satisfactory Academic Progress
 - Financial Aid History
 - Manage Financial Aid Years
 - View Financial Aid Status
 - View Packaging Status
 - Summary

INAS Simulation 07/08
Enter any information you have and click Search. Leave fields blank for a list of all values.

Find an Existing Value

ID:

Academic Institution:

Aid Year:

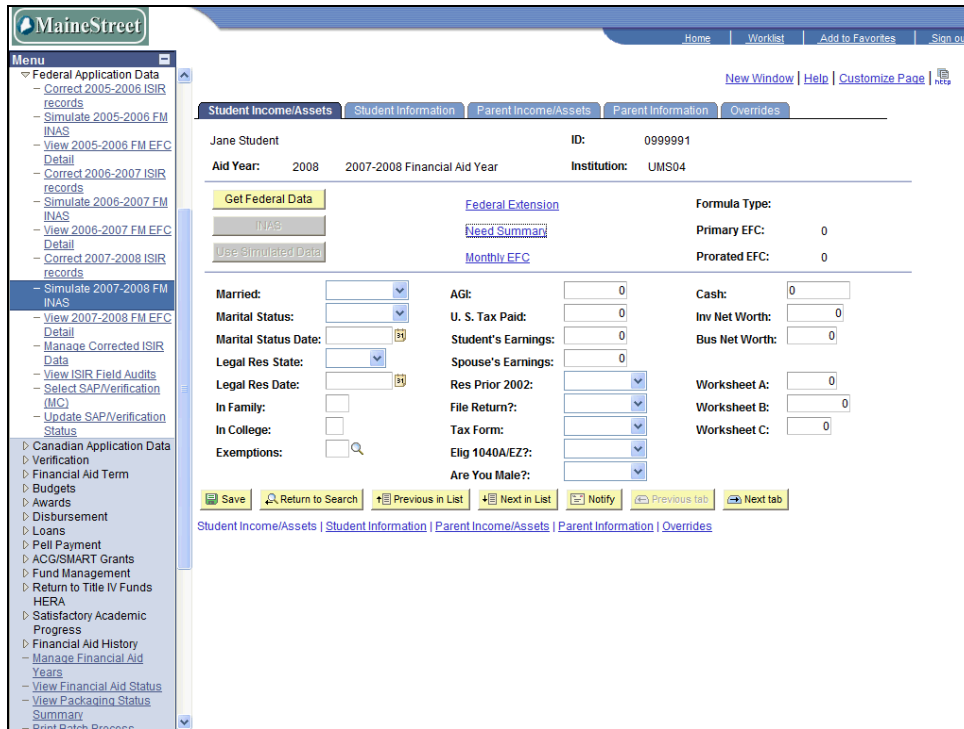
Search Results
View All | First | 1-3 of 3 | Last

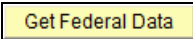

ID	Academic Institution
0999991	UMS04
0999992	UMS04
0999993	UMS04


Step	Action
3.	Select the student from the search results.

Process Document

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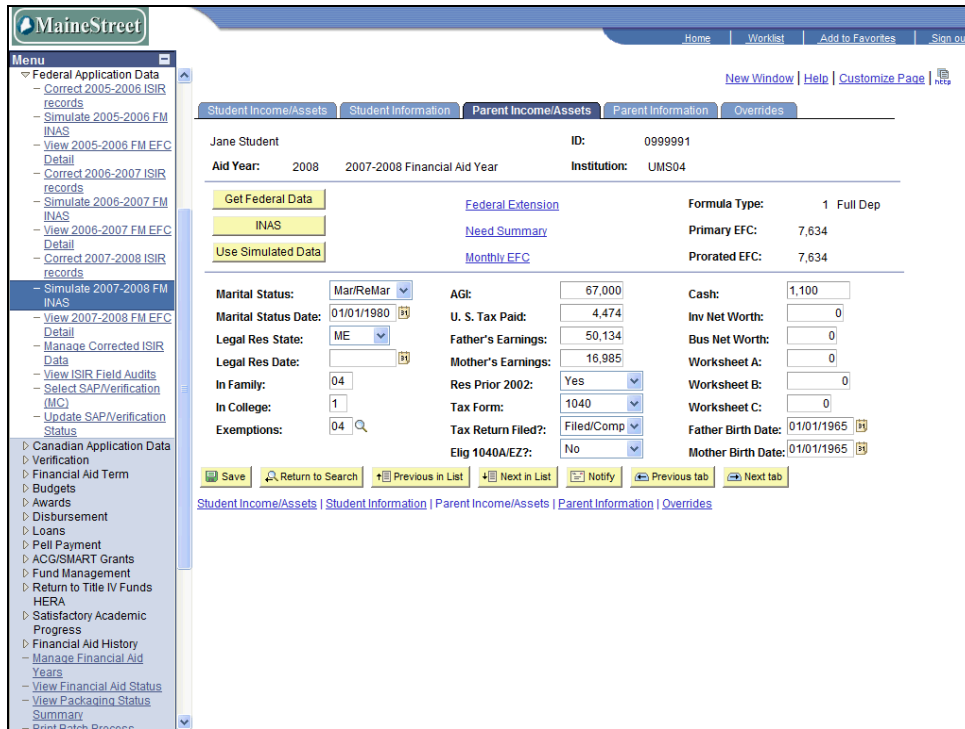


Step	Action
4.	On the Student Income/Assets page, click the Get Federal Data button. The system copies the student's latest ISIR data to this page. 
5.	Enter any necessary changes in the data fields.
6.	Click the Student Information tab. 

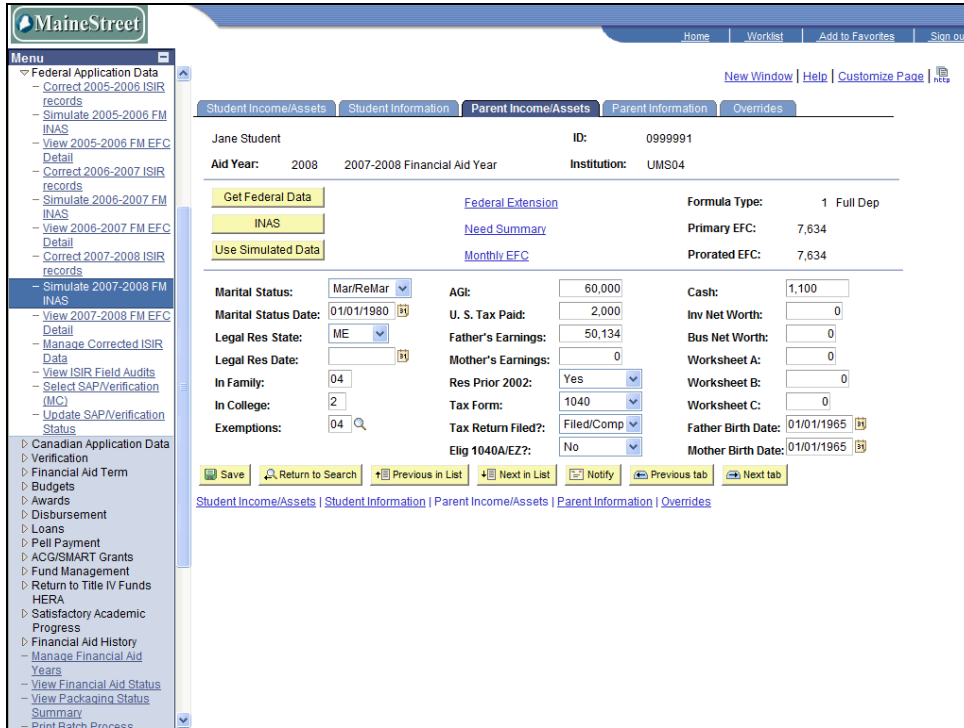
Step	Action
7.	On the Student Information page, you can enter more changes to the ISIR data.
8.	Click the Parent Income/Assets tab. 

Process Document

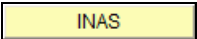
Financial Aid: Simulating FM Data-043008



Step	Action
9.	On the Parent Income/Assets page you can enter corrections to the parent information from the ISIR.
10.	Use the Overrides page to change assumptions and reject override values prior to INAS calculation.

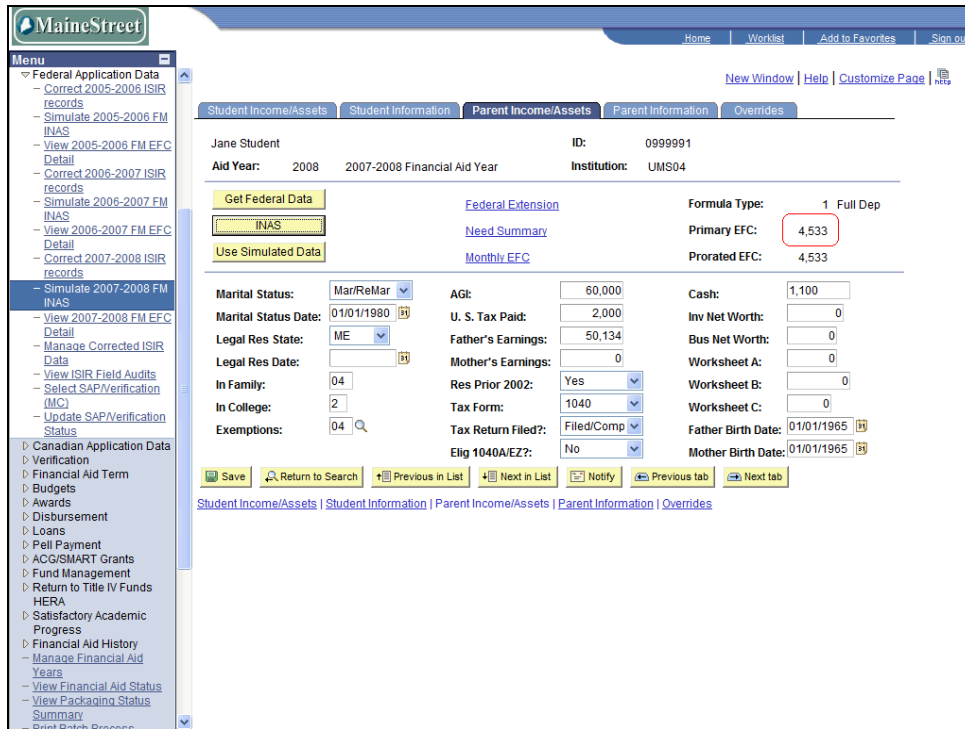


The screenshot shows the MaineStreet application interface. On the left is a navigation menu with options such as 'Federal Application Data', 'Simulate 2007-2008 FM INAS', and 'Manage Corrected ISIR Data'. The main content area is titled 'Student Income/Assets' and shows details for 'Jane Student' (ID: 0999991) for the '2007-2008 Financial Aid Year' at institution 'UMS04'. A yellow 'INAS' button is highlighted. Below this are various input fields for marital status, AGI, earnings, and assets. At the bottom of the form, a yellow 'Save' button and a yellow 'Return to Search' button are visible.

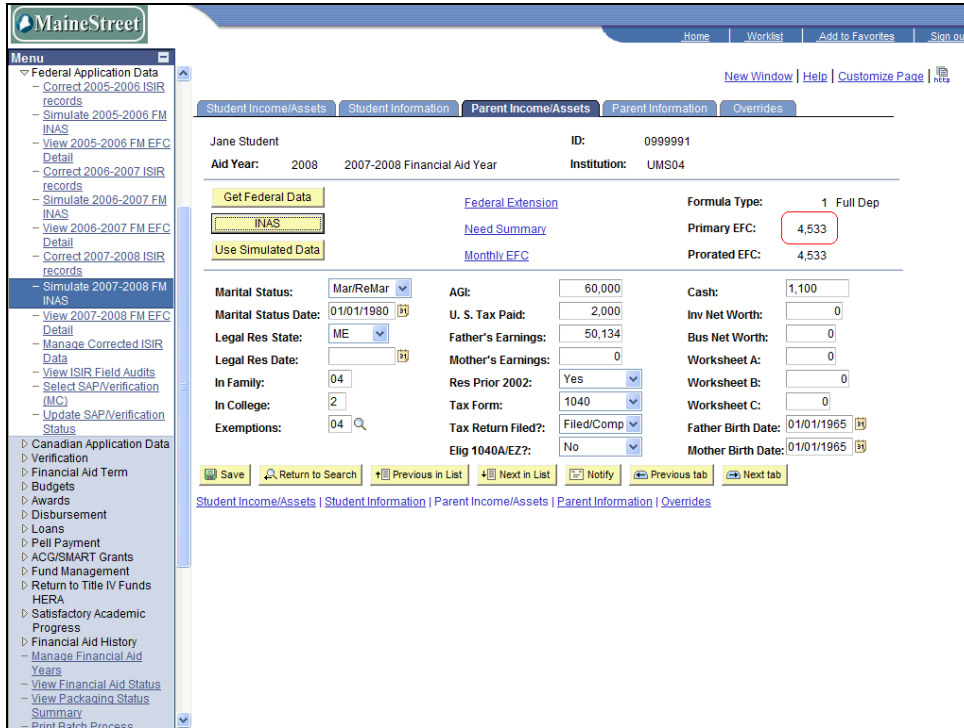
Step	Action
11.	Having entered all the adjustments, to see the effect on the student's EFC, click the INAS button to invoke the INAS calculations. <div style="text-align: center; margin-top: 10px;">  </div>

Process Document

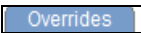

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Step	Action
12.	<p>In the example shown, the EFC has been considerably reduced.</p> <p>At this point, you can click Save to save your work.</p> <p>Because so far this is just simulated corrections, you can make other changes as desired and recalculate INAS.</p> <p>Once you are certain that your changes are what you want, you can correct the student's ISIR data and send the corrections to the CPS.</p>



The screenshot shows the 'MaineStreet' application interface. The 'Overrides' tab is active. The 'Correction Status' field is highlighted with a red box and contains the value '4,533'. Other fields include AGI (60,000), U.S. Tax Paid (2,000), and various net worth and earnings fields.

Step	Action
13.	Click the Overrides tab. 
14.	On this page in addition to all the overrides, you can specify the Correction Status for the correction ISIR. By default, the Status on the new correction row will be Pending . Using the Correction Status field on this page you can set it to a different value without having to visit the Corrections page. Click the look up on the Correction Status field.
15.	Select the desired status from the list. 

Process Document

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MainStreet

Home | Worklist | Add to Favorites | Sign out

New Window | Help | Customize Page

Student Information | Parent Income/Assets | Parent Information | **Overrides**

Jane Student ID: 0999991
 Aid Year: 2008 2007-2008 Financial Aid Year Institution: UMS04

Get Federal Data Federal Extension Formula Type: 1 Full Dep
 INAS Need Summary Primary EFC: 4,533
 Use Simulated Data Monthly EFC Prorated EFC: 4,533

STATUS OVERRIDES

Dependency Override: Correction Status: 2 Send

ASSUMPTION OVERRIDES

Parent Number in College: Student Number in College:
 Parent AGI: Student AGI:
 Parent WKC Assumed Zero: Student WKC Assumed Zero:

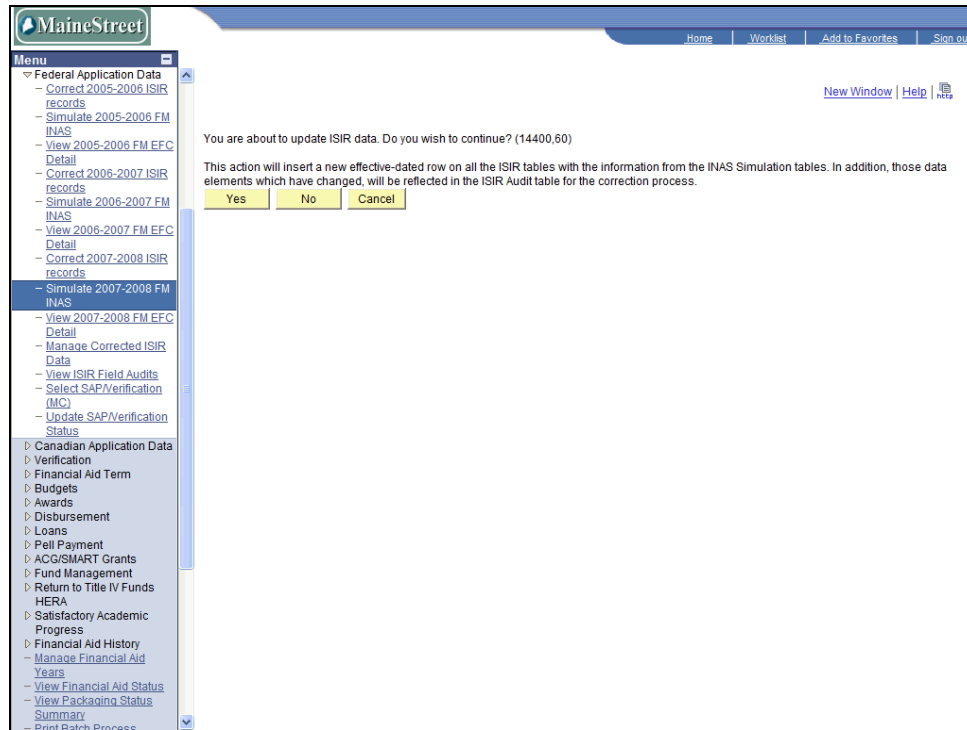
REJECT OVERRIDES

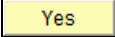
Reject Override A: Reject Override K:
 Reject Override B: Reject Override W:
 Reject Override C: Reject Override 3:
 Reject Override G: Reject Override 4:
 Reject Override N: Reject Override 12:
 Reject Override J: Reject Override 20:

Save Return to Search Previous in List Next in List Notify Previous tab Next tab

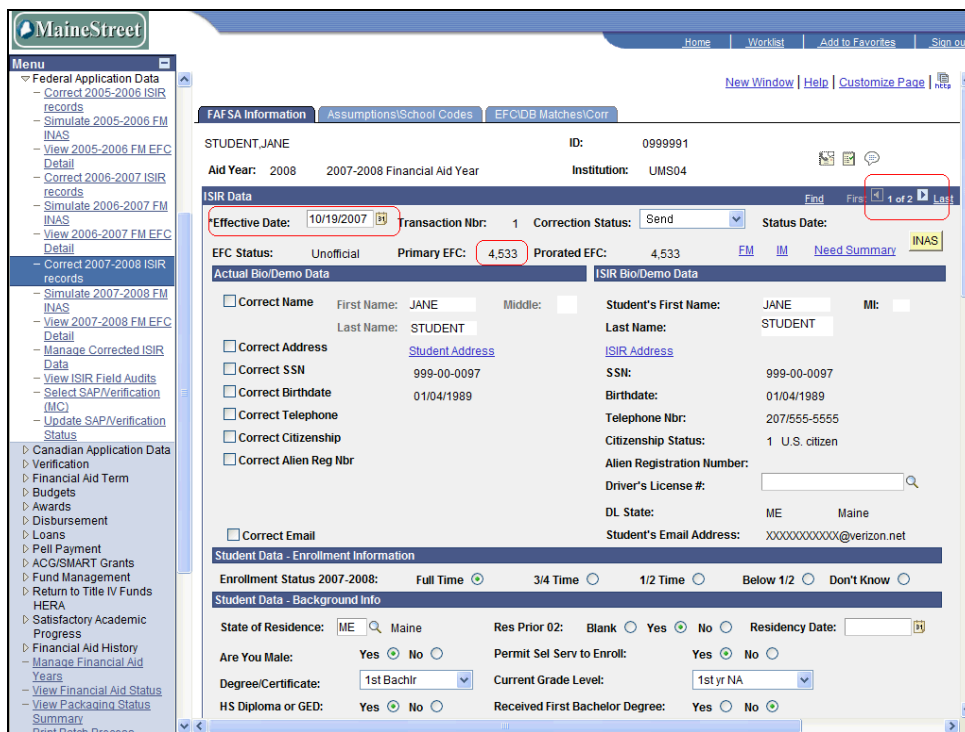
Student Income/Assets | Student Information | Parent Income/Assets | Parent Information | Overrides

Step	Action
16.	Click the Use Simulated Data button to move the simulated data into the actual ISIR data tables.

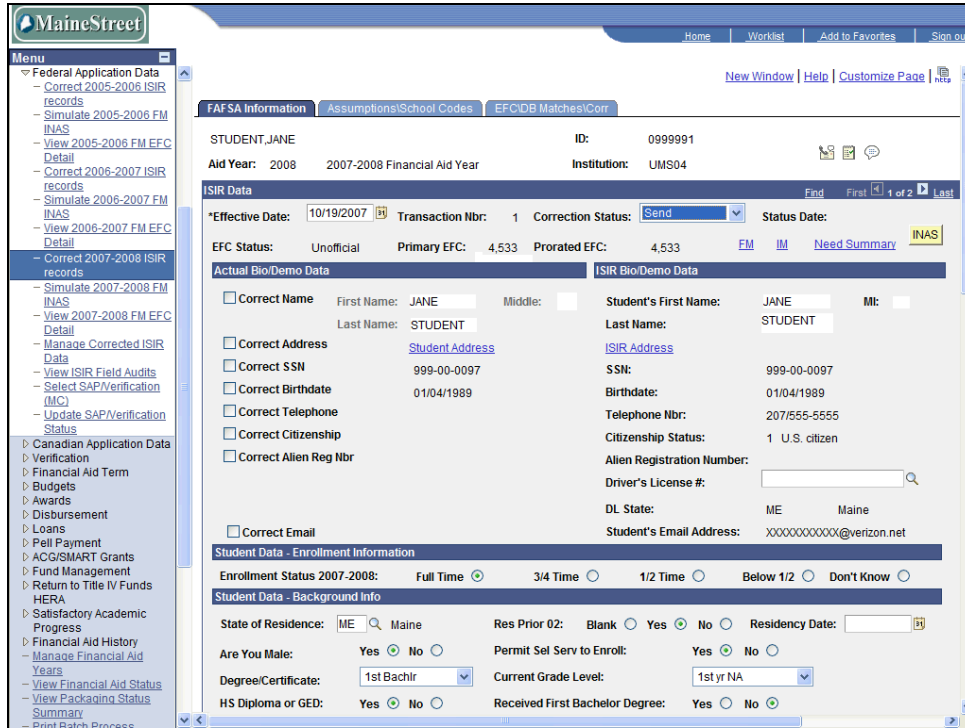


Step	Action
17.	Click the Yes button. 

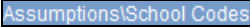
Step	Action
18.	To verify that a correction row has been added to the student's ISIR navigate to the Correct 20xx-20yy ISIR records component. (For more information on ISIR corrections, see the documentation on that topic.) <div style="border: 1px solid black; padding: 2px; width: fit-content;"> - Correct 2007-2008 ISIR records </div>



Step	Action
19.	Note that the student now has a new row with a new effective date. The corrected EFC is listed. The EFC Status is Unofficial .

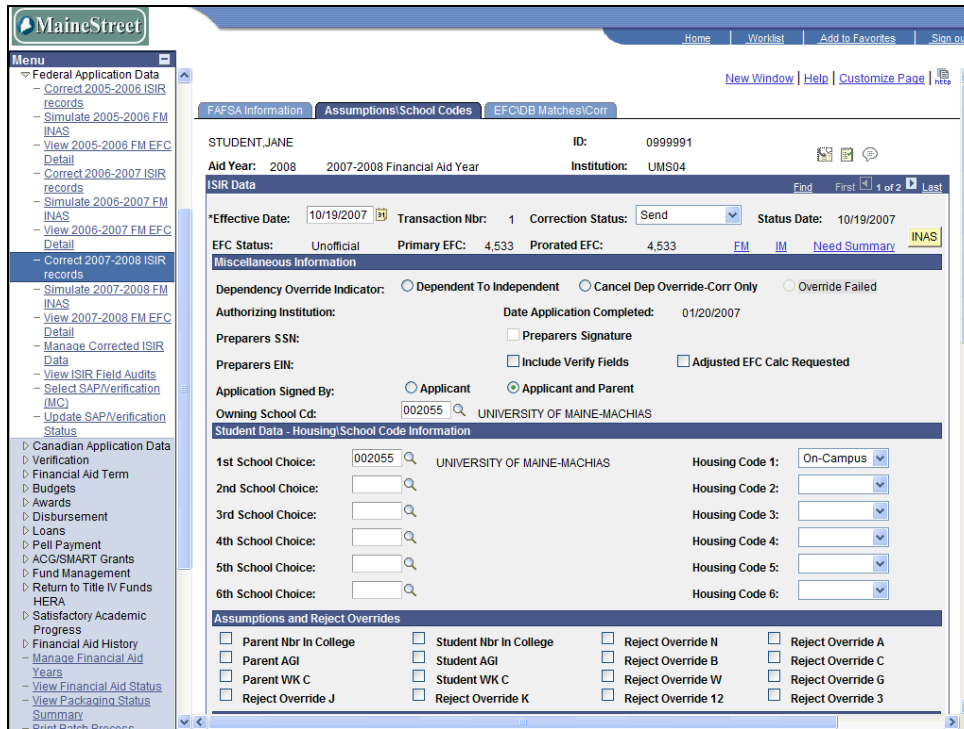


The screenshot shows the MaineStreet web application interface. The left sidebar contains a menu with options like 'Federal Application Data', 'Simulate 2005-2006 FM INAS', and 'Simulate 2007-2008 FM INAS'. The main content area is titled 'FAFSA Information' and 'Assumptions/School Codes'. It displays student information for 'STUDENT, JANE' with ID '0999991' and institution 'UMS04'. The 'ISIR Data' section shows an effective date of 10/19/2007 and a transaction number of 1. Below this, there are sections for 'Actual Bio/Demo Data' and 'ISIR Bio/Demo Data' with various fields for name, address, SSN, birthdate, and telephone. The 'Student Data - Enrollment Information' section shows 'Enrollment Status 2007-2008' set to 'Full Time'. The 'Student Data - Background Info' section includes fields for state of residence (ME), previous residence, gender, degree/certificate type (1st Bachelr), and current grade level (1st yr NA).


Step	Action
20.	Click the Assumptions\School Codes tab. 

Process Document

Financial Aid: Simulating FM Data-043008



The screenshot shows the 'Adjusted EFC Calc Requested' checkbox under the 'Assumptions and Reject Overrides' section. The checkbox is currently unchecked. Other visible fields include 'Effective Date: 10/19/2007', 'Transaction Nbr: 1', 'Correction Status: Send', 'Status Date: 10/19/2007', 'EFC Status: Unofficial', 'Primary EFC: 4,533', 'Prorated EFC: 4,533', 'FM', 'Need Summary', and 'INAS'. The 'Assumptions and Reject Overrides' section contains several checkboxes for various overrides, including 'Adjusted EFC Calc Requested'.

Step	Action
21.	<p>If you have made changes to the EFC (a Professional Judgment), you may so indicate here.</p> <p>Click the Adjusted EFC Calc Requested checkbox.</p> <p><input type="checkbox"/> Adjusted EFC Calc Requested</p>
22.	<p>Scroll to the bottom of the page and click Save.</p> <p></p>
23.	End of Procedure.