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.

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<tr>
<td>1.</td>
<td>Navigate: Financial Aid &gt; Federal Application Data &gt; Simulate 20xx-20yy FM INAS (use the correct aid year in place of &quot;20xx-20yy&quot;).</td>
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| 2.   | Enter the **Institution** and all or part of the student's **ID**.  
Click the **Search** button. |
| 3.   | Select the student from the search results. |
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.
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<td>7.</td>
<td>On the <strong>Student Information</strong> page, you can enter more changes to the ISIR data.</td>
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<td>8.</td>
<td>Click the <strong>Parent Income/Assets</strong> tab.</td>
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<td>Step</td>
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<tr>
<td>9.</td>
<td>On the <strong>Parent Income/Assets</strong> page you can enter corrections to the parent information from the ISIR.</td>
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<tr>
<td>10.</td>
<td>Use the <strong>Overrides</strong> page to change assumptions and reject override values prior to INAS calculation.</td>
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11. Having entered all the adjustments, to see the effect on the student's EFC, click the **INAS** button to invoke the INAS calculations.
12. In the example shown, the EFC has been considerably reduced.

At this point, you can click **Save** to save your work.

Because so far this is just simulated corrections, you can make other changes as desired and recalculate INAS.

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.
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.
16. Click the **Use Simulated Data** button to move the simulated data into the actual ISIR data tables.
Step | Action
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17. | Click the **Yes** button.
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<td>18.</td>
<td>To verify that a correction row has been added to the student’s ISIR navigate to the <strong>Correct 20xx-20yy ISIR records</strong> component. (For more information on ISIR corrections, see the documentation on that topic.)</td>
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</table>

Note that the student now has a new row with a new effective date. The corrected EFC is listed. The **EFC Status** is **Unofficial**.
Step | Action
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20. | Click the **Assumptions\School Codes** tab.
Step | Action
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21. | If you have made changes to the EFC (a Professional Judgment), you may so indicate here. Click the **Adjusted EFC Calc Requested** checkbox.

22. | Scroll to the bottom of the page and click **Save**.

23. | **End of Procedure.**