

ESTIMATED EXPECTED FAMILY CONTRIBUTIONS FOR 2015

Income and tax data are based on the 2014 IRS Form 1040's of nine hypothetical married couples filing joint returns. Each spouse in each couple is a wage-earner whose retirement and health insurance costs are fully funded by their employers. Each couple has no Adjustments to Income, so their Total Incomes on Line 22 are equal to their Adjusted Gross Incomes on Lines 37 and 38. Each couple has one 18 year old child, the college applicant, and one younger child who qualifies for the \$1,000 Child Tax Credit where possible. Each couple claims four Exemptions and each couple uses the Standard Deduction. For the couple earning \$40,000 in 2014, inclusion or exclusion of their \$1,950 Earned Income Credit as "Other Income" did not affect their estimated EFC results. Cash savings are typical for their family income levels, and their college applicants have no trust funds or significant personal resources. Listed "Expected Family Contributions" are estimates of the "Federal Methodology" EFC using the College Board's online EFC Calculator. That tool can be found at: <https://bigfuture.collegeboard.org/pay-for-college/paying-your-share/expected-family-contribution-calculator#>

ADJUSTED GROSS INCOME (IRS 1040 LINE 38)	TAXABLE INCOME (IRS 1040 LINE 43)	INCOME TAX ON TAXABLE INCOME (IRS 1040 LINE 44)	TYPICAL TOTAL TAX CREDITS (IRS 1040 LINE 55)	TOTAL INCOME TAX (IRS 1040 LINE 56)	CB's ESTIMATE OF "EXPECTED FAMILY CONTRIBUTION" (USING "FEDERAL METHODOLOGY")	ESTIMATED EFC AS A PERCENTAGE OF ADJUSTED GROSS INCOME	DOLLAR DIFFERENCE FROM NEXT LOWER INCOME LEVEL	PERCENTAGE DIFFERENCE FROM NEXT LOWER INCOME LEVEL
\$40,000	\$11,800	\$1,178	\$1,000	\$178	\$1,186	2.97%	—————	—————
\$60,000	\$31,800	\$3,859	\$1,000	\$2,859	\$4,736	7.89%	\$3,550	4.92%
\$80,000	\$51,800	\$6,859	\$1,000	\$5,859	\$10,411	13.01%	\$5,675	5.12%
\$100,000	\$71,800	\$9,866	\$1,000	\$8,866	\$17,491	17.49%	\$7,080	4.48%
\$120,000	\$91,800	\$14,669	\$500	\$14,169	\$23,491	19.58%	\$6,000	2.09%
\$140,000	\$111,800	\$19,663	0	\$19,663	\$29,402	21.00%	\$5,911	1.42%
\$160,000	\$131,800	\$24,663	0	\$24,663	\$35,545	22.22%	\$6,143	1.22%
\$180,000	\$151,800	\$29,751	0	\$29,751	\$41,646	23.14%	\$6,101	.92%
\$200,000	\$171,800	\$35,351	0	\$35,351	\$47,507	23.75%	\$5,861	.61%