



Ventura County Community Foundation
2023/24 Scholarship Program

Determining Financial Need

Many VCCF scholarships require applicants to demonstrate financial need. Our program uses the *California Student Aid Commission Income and Savings Guidelines* to determine financial need.

To correctly answer the three scholarship application questions regarding financial need, applicants need to review the guidelines below, and determine if they are dependent or independent. **Dependent applicants must know their parent(s)/guardians' income from their latest income tax return, and their assets in order to complete the application.**

Independent applicants will use the information from their latest tax return and their current assets to complete the application.

GUIDELINE DEFINITIONS:

Dependent Applicants Are under 24 years old and will use their parent(s)/guardians' income from their parent(s)/guardians' latest tax return in the scholarship application.

Independent Applicants: Independent applicants must meet *ONE* of the following:

- A. Are 24 years or older.
- B. Are under age 24 but have dependents (children/dependents of their own), or serving in/have served in the military, married, or living away from parents and self-supporting, or have not been claimed on parent's IRS tax return for two consecutive years or are emancipated youth.

Family Size:

For dependent applicants: Family size is based on the number of dependents listed in the latest tax filing of the parent(s)/guardians of the dependent applicant.

For independent applicants: Family size is the number of dependents (including children, excluding spouse) of the independent applicant.

Savings/Assets: Include the total value of savings, trust funds, checking accounts and other cash holdings.

INCOME GUIDELINES:

Dependent applicants and independent applicants with dependents other than a spouse

Family Size	Income Ceiling
Six or more	\$145,200
Five	\$134,600
Four	\$125,600
Three	\$115,600
Two	\$112,900

Independent Applicants:

Family Size:	Income Ceiling
Single student, no dependents	\$46,000
Married, no other dependents	\$52,700
Married student, with dependents (SEE CHART ABOVE)	SEE ABOVE CHART

SAVINGS/ASSET CEILINGS:

Dependent students	\$97,200
Independent students	\$46,200

