



## 2020-2021 INCOME ADJUSTMENT FORM

PLEASE PRINT BELOW

<b>First Name:</b>	<b>Last Name:</b>	<b>CUNYFirst ID#:</b>
--------------------	-------------------	-----------------------

LaGuardia Community College recognizes that special circumstances may occur after the Free Application for Federal Student Aid (FAFSA) was completed, which may affect a student’s eligibility for federal financial aid. If you, your spouse, or parent(s) have experienced a significant decrease in income since 2018 due to one of the conditions described in this form, you may be eligible for an Income Adjustment.

Please complete **Sections A & B** of this form and submit it to our office with the required documents as indicated for each category. If approved, Student Financial Aid Services will re-calculate the student’s financial aid eligibility based on your estimated 2020 income.

**Without proper documentation, Income Adjustments cannot be accepted!**

All requests for Income Adjustments **MUST** be submitted with:

- 2018 Tax Return Transcript(s) of the student/spouse and/or parent(s) or 2018 signed Federal Tax Returns
- 2018 W2(s) of the student/spouse and/or parent(s)
- 2020-2021 Standard Verification (V1)
- 2020-2021 Income Adjustment Form

This form is being completed based on (a) special circumstance(s) experienced by the:

- Student
- Parent

**Section A** Please review the selections below and check the box(es) that apply(ies) to you. Additional documents may be requested during the review process.

Check Reason	Required Documents
<input type="checkbox"/> COVID-19 Related Loss or Reduction of Income	<p><i>If you or your parent(s) experienced a loss in income based on the COVID-19 pandemic, you may qualify for additional federal student assistance. If you have had a loss in income and previously did not qualify for a Federal Pell Grant, you may be eligible for additional funds based on an income adjustment. Possible circumstances may include unemployment, death of a wage-earner (parent, if dependent; spouse, if independent), divorce, loss of untaxed income (such as child support). A review of your circumstance will require income and substantiating support documentation for the circumstance.</i></p> <p style="text-align: center;"><b><u>See below for the required documentation for your special circumstances.</u></b></p>
<input type="checkbox"/> Loss of income due to Unemployment or Reduction of Income  <input type="checkbox"/> COVID-19 Related	<p><i>For professional judgment due to a loss of income, there is a 10-week waiting period from the date of termination.</i></p> <ul style="list-style-type: none"> <li>▪ A detailed statement explaining your circumstances.</li> <li>▪ Copy of minimum 4 last pay stub(s) from the current employer if applicable (Reduction of Income)</li> <li>▪ Letter from current employer</li> <li>▪ The termination letter from a former employer.</li> <li>▪ Copy of approved Unemployment Benefits letter or payment history.</li> <li>▪ Copy of DD214 if the appeal is due to discharge from active military duty.</li> </ul> <p><b><i>*** NOTE: To be considered for a loss of income you must have worked full time (35 hours a week) for at least 30 weeks in 2018 and be currently unemployed.</i></b></p>

<input type="checkbox"/> Death <input type="checkbox"/> COVID-19 Related	<ul style="list-style-type: none"> <li>▪ A detailed statement explaining your circumstances.</li> <li>▪ Death certificate. (<i>Must show relation to Student/Parent</i>)</li> <li>▪ 2019 W-2 or Current Income (<i>4 pay stubs or letter from employer confirming annual salary</i>) if the student is Independent.</li> <li>▪ 2019 W-2 or Current Income for Parent(s) (<i>4 pay stubs or letter from employer confirming annual salary</i>) for surviving parent of Dependent student.</li> </ul>
<input type="checkbox"/> Divorce/Separation <input type="checkbox"/> COVID-19 Related	<ul style="list-style-type: none"> <li>▪ A detailed statement explaining your circumstances including relevant dates.</li> <li>▪ Divorce/separation occurred after FAFSA was completed (required divorce decree or proof of legal separation).</li> <li>▪ In case of separation, proof of separate residence is required.</li> <li>▪ At least (2) Utility billing statements (Gas and/or Electric bills) for each person.</li> <li>▪ W2s separate for each</li> </ul>
<input type="checkbox"/> Loss of Untaxed Income (SSI, Child Support, etc.) <input type="checkbox"/> COVID-19 Related	<ul style="list-style-type: none"> <li>▪ A detailed statement explaining your circumstances.</li> <li>▪ Documentation from the agency reflecting the monthly amount along with the termination date.</li> </ul> <p><b>*** NOTE: You must have received untaxed income/benefits in 2018 but that benefit MUST have currently completely ceased.</b></p>
<input type="checkbox"/> Disability	<ul style="list-style-type: none"> <li>▪ A detailed statement explaining your circumstances.</li> <li>▪ Proof of Disability Compensation.</li> <li>▪ <b>*** NOTE: To be considered for loss of income due to a disability you MUST have become disabled in either 2018 or 2019 <u>BUT MUST HAVE WORKED</u> in 2018.</b></li> </ul>
<input type="checkbox"/> Excessive medical/dental expenses	<ul style="list-style-type: none"> <li>▪ A detailed statement explaining your circumstances.</li> <li>▪ Copy of the Schedule A from original Tax Return(s).</li> <li>▪ Excessive medical and/or dental expenses claimed on your 2018 Tax Return(s). In the event that this was not possible, attach billing statements, receipts, etc.</li> </ul>
<input type="checkbox"/> Excessive Property loss/damaged due to a declared natural disaster	<ul style="list-style-type: none"> <li>▪ A detailed statement explaining your circumstances.</li> <li>▪ Insurance claim forms and/or FEMA applications and any other relevant documents.</li> </ul>
<input type="checkbox"/> Roth IRA Conversion	<ul style="list-style-type: none"> <li>▪ A detailed statement explaining your circumstances.</li> <li>▪ Proof of payment and an itemized statement showing funds usage. (Receipts, canceled checks, etc.)</li> <li>▪ Documentation reflecting the source of the income.</li> </ul> <p><b>*** NOTE: Only apply for this adjustment if you converted a traditional IRA into a Roth IRA.</b></p>
<input type="checkbox"/> Other	<ul style="list-style-type: none"> <li>▪ A detailed statement explaining your circumstances and supporting documents</li> </ul>

**Section B** *Anticipated Income for 2020*

Please complete this section indicating the anticipated income (both taxable and untaxable) for this year January 1, 2020, to December 31, 2020. Please base values on yearly amounts.

**STUDENT/PARENT(S) AVERAGE MONTHLY LIVING EXPENSES IN 2020**

**January 1, 2020, to December 31, 2020**

Please list your family's average monthly expenses in 2020, even if those expenses were not paid by you. If you leave it blank, it's assumed it's "0".

MONTHLY EXPENSE		MONTHLY INCOME	
Housing (rent or mortgage)		Wages from ALL Jobs	
Transportation		Unemployment Compensation	
Utilities/Cell phone		Pension / Retirement	
Food		Workman's Comp or Disability	
Clothing		Social Security	
Childcare		Food Stamps (SNAP) / WIC	
Medical / Dental		TANF	
Personal / Miscellaneous		Child support	
		Alimony	
		Cash gifts or personal loans	
		Bills paid by others on your behalf	
		Other: _____	
<b>Total Monthly Expenses</b>		<b>Total Monthly Income</b>	

- I am being supported by my parent(s) financially but live away from their home.
- I am Independent but live with and am being supported by my parent(s).

If your Average Monthly Income above is less than your Monthly Expense, you must explain how you met your expense: \_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**Certification and Signature(s)**

- I (we) hereby attest that all the information on this form is accurate to the best of my (our) knowledge. As per Department of Education FAFSA regulations, if I (we) purposely give false or misleading information, I (we) may be fined, sent to prison, or both.

**Student's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

**Parent's Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

<p><b><u>Student Financial Services - Staff Only</u></b></p> <p>Staff Signature: _____</p> <p>Date collected: _____</p>
---