



Locations		
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2020-2021 Income Reduction Form

Federal regulations require that financial aid applicants report their prior year's income on the Free Application for Federal Student Aid (FAFSA). However, the Office of Financial Aid believes that some students may experience special circumstances that cause a substantial reduction in their income that impacts their ability to contribute to college costs.

If you and/or your spouse experience one of the special circumstances outlined below, you may request a recalculation of your financial need based on 2020 income instead of 2019. Your or your family projected 2020 income must be **UNEMPLOYABLE & LOST** from that of 2019 and at least **30 days** must have elapsed since the qualifying event (listed below) in order for the FAFSA Financial Aid Office to recalculate your eligibility for financial aid.

A submission of this report form does not guarantee an increase in your financial aid award. The change in your financial resources must be substantial. Dependent students' approval may depend on parent income changes.

Make sure you attach all requested documentation. An incomplete income reduction form will be denied.

Death of Spouse

- Submit a detailed letter outlining your situation and the impact on your 2020 income.
- Submit a copy of the death certificate or obituary.
- Complete Sections 1, 2 & 3 on the attached form. Fill out Section 2 with your income. Attach documentation to support all income benefits (i.e., last pay stub, life insurance benefits, social security benefits, etc.)
- Submit a copy of you and your spouse's (if applicable) 2019 Federal Income Tax Return transcript.

Marital Separation, Filing Divorce, or Divorce (Divorce and Spouse must file to separate residences).

- Submit a detailed letter outlining your situation and the impact on your 2020 income.
- Submit documentation of separation (legal separation documentation, attorney's letter, or documentation of separate residences). If no legal documentation exists, a court-ordered document is acceptable.
- Copy of Divorce Decree (if divorced).
- Complete Sections 1, 2 & 3 on the attached form. Fill out Section 2 with your income. Attach documentation to support all income benefits (i.e., last pay stub, life insurance benefits, etc.)
- Submit a copy of you and your spouse's (if applicable) 2019 Federal Income Tax Return transcript.

Separation from Work due to Layoff or Termination (unemployment must have occurred for at least 30 weeks).

- Submit a detailed letter outlining your situation and the impact on your household's 2020 income.
- Submit a letter of job status change from employer. Letter must be on company letterhead and should list the date of employment and date of termination.
- Complete Sections 1, 2 & 3 on the attached form. Fill out Section 2 with the income information from you and your spouse. Attach documentation to support all income benefits (i.e., ending pay stub, unemployment compensation, retirement pay, etc.)
- Submit a copy of you and your spouse's (if applicable) 2019 Federal Income Tax Return transcript.

Voluntary Change in Job Hours (Reduction of work hours, Retirement, Permanent Disability, etc.)

- Submit a detailed letter outlining your situation and the impact on your household's 2020 income.
- Submit a letter of job status change from employer. Letter must be on company letterhead and should list the date of reduction of hours accepted.
- Complete Sections 1, 2 & 3 on the attached form. Fill out Section 2 with income information from you and your spouse (if applicable). Attach documentation to support all income benefits (i.e., W-2, most recent pay stub, etc.)
- Submit a copy of you and your spouse's (if applicable) 2019 Federal Income Tax Return transcript.

Loss of Benefits (No recurring income (Discontinued in 2019 or reduction for 90+))

- Submit a detailed letter outlining your situation and the impact on your household's 2020 income. Letter should outline reduction or termination of benefits, indicate the date of loss of reduction (i.e., loss of Social Security or Child Support benefits due to child turning 18, termination, etc.) If the benefit was a one-time payment, you should include verification of form the funds were spent on (medical).
- Complete Sections 1, 2 & 3 on the attached form. Fill out Section 2 with the income information from you and your spouse.
- Submit a copy of you and your spouse's (if applicable) 2019 Federal Income Tax Return transcript.