



2016-2017 REDUCTION IN INCOME FORM

NAME: _____

SID# _____

Occasionally special circumstances arise that make the FAFSA data an inaccurate picture of a family's ability to pay for college expenses. This Reduction in Income Form is for students whose financial circumstances have drastically changed since 2015 and would like to request that the Office of Financial Assistance reevaluate their eligibility based on their current financial status. Please note that the circumstances below are **NOT** considered viable reasons for a Reduction in Income Form:

- Unusual expenses related to personal living
- One year bonus incomes
- Reduction in overtime pay
- Business/Stock market losses
- Bankruptcy
- Retirement

INSTRUCTIONS:

Complete **all** requirements outlined below before submitting this appeal to the Office of Financial Assistance. Be thorough as the information provided on this appeal will ultimately determine your eligibility to receive financial aid at Contra Costa College.

1. Write a **PERSONAL STATEMENT** on a **SEPARATE PIECE OF PAPER** explaining your current financial situation. Describe your current situation in detail and give a clear explanation of your financial situation.
2. When did the changes to your finances occur (mm/dd/yyyy)? _____
3. Provide **SUPPORTING DOCUMENTATION** to verify the reasons for your Reduction in Income request. This is an essential part of your Reduction in Income Form as providing sufficient documentation is the only way we are able to reevaluate your eligibility based on your current financial status. Provide **all** documents listed below if applicable:
 - Termination letter or statement from previous employer on company letterhead notating last day of employment
 - Copy of your last pay stub notating Year-To-Date earnings
 - Statement from current employer, if applicable, on company letterhead noting when employment began, number of hours worked per week, and wages earned per hour or month
 - Copy of "Notice of Unemployment Insurance Claim" and the "Notice of Unemployment Insurance Award" if currently receiving unemployment
 - Copy of unemployment denial letter if not receiving unemployment
 - If loss of income is due to one-time income in 2015 (inheritance, moving expense allowance, insurance settlement, IRA or pension distribution) provide an explanation of why this one time income is not available for educational expenses
 - If, since filing for financial aid, you/your parent became divorced or separated, please provide two (2) official documents confirming divorce or separation. Official documents may include a copy of a lease, divorce or separation decree, other legal documents demonstrating a divorce/separation, and a personal written statement.
 - If, since filing for financial aid, your spouse/your parent has died, please submit a copy of the death certificate.
4. Complete the **2016-2017 V1 VERIFICATION WORKSHEET**. Make sure to complete "**Section E: Income Certification**" and provide a copy of the **2015 IRS Tax Transcripts** for all appropriate parties. Please note that you are also required to provide a copy of your **2016 taxes** and/or **W2s** if this petition is filed after February 1st, 2017.

5. **PROJECT YOUR INCOME FOR 2016.** Please complete both methods.

METHOD 1: List your/your parent's estimated income for JANUARY - DECEMBER 2016. You must attach documentation that is in agreement with the amounts you list below (e.g., most recent pay stubs, W-2s, etc.)

Sources of income	Income between Jan. 1, 2016 – TODAY	Estimated Income between TODAY – Dec. 31, 2016	TOTAL
Parent's wages, salaries, tips (includes severance pay, disability payments, and any income from employment)			
Student's (and spouse) wages, salaries, tips (includes severance pay, disability payments, and any income from employment)			
Other taxable income (including unemployment benefits)			
Social Security Benefits			
Alimony and/or child support			
Other untaxed income			
Total projected income for 2016:			

METHOD 2: List your/your parent's estimated income for THE ACADEMIC YEAR OF 2016 – 2017 (7/1/16 – 6/30/17). You must attach documentation that is in agreement with the amounts you list below. (e.g., most recent pay stubs, W-2s, etc.)

Sources of income	Income Between July 1, 2016 –TODAY	Estimated Income between TODAY – June 30, 2017	TOTAL
Parent's wages, salaries, tips (includes severance pay, disability payments, and any income from employment)			
Student's (and spouse) wages, salaries, tips (includes severance pay, disability payments, and any income from employment)			
Other tax income (including unemployment benefits)			
Social Security Benefits			
Alimony and/or child support			
Other untaxed income			
Total projected income for 2016 – 2017:			

By signing this form, I certify that all statements and/or supporting documentation are true and correct to the best of my knowledge. I understand that further documentation may be requested if needed in order to reach a decision. Furthermore, I understand that Reduction in Income processing may take more than 6-8 weeks during peak times.

STUDENT'S SIGNATURE: _____ DATE: _____

PARENT'S SIGNATURE: _____ DATE: _____

OFFICE USE ONLY

Verified EFC		New EFC	
2015 AGI	\$	Estimated 2016 or 2016-2017 AGI	\$
2015 Tax Paid	\$	Estimated 2016 or 2016 -2017 Taxes paid	\$
2015 Untaxed Income	\$	Estimated 2016 or 2016-2017 Untaxed Income	\$
Date Reviewed	____/____/____	<input type="checkbox"/> Yes <input type="checkbox"/> No	
FA Staff Member	_____		