

**2017-2018 REDUCTION IN INCOME FORM**

You have notified the Office of Financial Assistance that your and/or your spouse's/parents' financial condition has changed since 2015. Your and/or your spouse's/parents' current income must be substantially less than the 2015 income in order for our office to reevaluate your eligibility for federal and/or state financial aid programs. Follow all the steps below to correctly file your Reduction in Income Form. Please note, the following situations will NOT be considered for a reduction in income: reduction in overtime pay, bankruptcy, retirement, tuition paid for elementary/secondary private schooling, unusual expenses related to personal expenses (e.g. wedding, credit card bills, mortgage/loan payments) business losses or shifts in commission sales, one-year bonus incomes (e.g. lottery/gambling winnings, pension payments, legal awards), or stock market losses.

Student's Name: \_\_\_\_\_ Student ID#: \_\_\_\_\_

Home

Address: \_\_\_\_\_  
Street City State ZIP

Telephone Number: (\_\_\_\_\_) \_\_\_\_\_

*Follow all instructions below to correctly file your Reduction in Income Form:*

1. Complete sections A – D below, including all required attachments and supporting documentation. **Incomplete forms cannot be reviewed and may be denied at the discretion of the Financial Aid Administrator.**
2. **Complete a V1 Verification Form** and attach to this form. Download the form from our website [www.contracosta.edu/financialaid](http://www.contracosta.edu/financialaid).
3. **Attach a copy of your 2015 Federal Income Tax Transcript** if you filed. You must also submit your spouse's 2015 Federal Income Tax Transcript if you are married, or your parents' 2015 Federal Income Tax Transcript if you are a dependent student on your financial aid application.
4. Submit this form plus all required documents and attachments to the Office of Financial Assistance.
5. After your Reduction in Income Form has been reviewed, you will be notified of the outcome via email to your District-assigned student email account. Processing time will vary from **4-8 weeks** depending on the volume of forms received. At the discretion of the Financial Aid Administrator, an appointment may be necessary to complete the review of your Reduction in Income Form.

**SECTION A: EXPLANATION OF INCOME REDUCTION**

Please provide an attached statement to explain why your/your spouse's/your parents' income has been reduced since 2015. Be thorough in your written explanation as it determines the processing of your Reduction in Income Form.

On what date did the change in circumstances occur? \_\_\_\_/\_\_\_\_/\_\_\_\_

**SECTION B: REASON FOR REDUCTION IN INCOME** (*Check all that apply.*)

- ☐ **LOSS OF EMPLOYMENT** – you and/or your spouse/parent must be out of work for a considerable amount of time in 2015. **Please attach ONE** of the following documentation:
- “Notice of Final Determination” from the unemployment office, which notates your verified last date of employment.
  - “Notice of Termination” or a letter/statement from your previous employer verifying the last date of employment.
  - Any other official document that verifies the person’s employment status has changed AND the date the person became unemployed.
- ☐ **LOSS OF UNTAXED INCOME OR BENEFIT** – A member of your household has lost some type of untaxed income or benefit (Social Security, child support, etc.). Please attach **official documentation** stating the date the untaxed income or benefit was terminated.
- ☐ **DIVORCE OR SEPARATION** - Since filing for financial aid, you/your parent became divorced or separated. You must provide **TWO official documents** confirming divorce or separation. Official documents may include a copy of a lease, divorce or separation decree, or other legal documents demonstrating a divorce/separation. Enter the date that the divorce/separation occurred: \_\_\_\_/\_\_\_\_/\_\_\_\_.
- ☐ **DEATH OF PARENT OR SPOUSE** - Since filing for financial aid, your spouse/your parent has died. Please submit a **copy of the Death Certificate**.
- ☐ **OTHER EXTENUATING CIRCUMSTANCES** – The circumstance must have been beyond your/your spouse/parents’ control. You must attach supporting documentation from an official source.

**FOR ALL REASONS INDICATED ABOVE, DOCUMENTATION IS REQUIRED**

**SECTION C: CURRENT ESTIMATED INCOME INFORMATION**

**Method 1:** List your/your spouse’s/your parents’ estimated income for **January - December 2017**. You must **attach documentation** that is in agreement with the amounts you list below, such as last or most recent check stubs or other proof of income (e.g. bank statements showing deposits).

TYPE OF INCOME	STUDENT	SPOUSE	MOTHER	FATHER
Income from work				
Taxable interest/pensions/annuities				
Unemployment Compensation				
Alimony/Spousal Support				
Untaxed pensions/annuities				
Worker’s Comp/Employer Disability				
Child Support Received				
Other income: List source: _____				
<b>TOTAL PROJECTED 2017 INCOME:</b>				



**Method 2:** List your/your spouse's/your parents' estimated income for **the academic year, July 2017 – June 2018**. You must attach documentation that is in agreement with the amounts you list below, such as last or most recent check stubs or other proof of income (e.g. bank statements showing deposits).

TYPE OF INCOME	STUDENT	SPOUSE	MOTHER	FATHER
Income from work				
Taxable interest/pensions/annuities				
Unemployment Compensation				
Alimony/Spousal Support				
Untaxed pensions/annuities				
Worker's Comp/Employer Disability				
Child Support Received				
Other income: List source: _____				
<b>TOTAL PROJECTED 2017-2018 INCOME:</b>				

#### SECTION D: STATEMENT OF CERTIFICATION AND AUTHORIZATION

In addition to the applicant, all others whose data is included on this form must sign the appropriate line (spouse/parent). Failure to provide the appropriate signatures and required documentation will prevent processing. **Incomplete forms, or forms that are missing required attachments or documentation, cannot be processed.** If any of the figures used on this form change, I/we accept the responsibility for contacting the Office of Financial Assistance in writing with the corrected information.

Student Signature

Date

Spouse/Parent Signature – (if applicable)

Date

#### OFFICE USE ONLY

Verified EFC		New EFC	
2015 AGI	\$	Estimated 2017 or 2017-2018 AGI	\$
2015 Tax Paid	\$	Estimated 2017 or 2017 -2018 Taxes paid	\$
2015 Untaxed Income	\$	Estimated 2017 or 2017-2018 Untaxed Income	\$
Date Reviewed     ____ / ____ / ____		Approved <input type="checkbox"/> Yes <input type="checkbox"/> No	
FA Signature: _____		Comments:	