



2019-2020 REDUCTION OF INCOME FORM

You have notified the Office of Financial Assistance that your and/or your spouse's/parents' financial circumstance has changed since 2017. Your and/or your spouse's/parents' current income must be substantially less than the 2017 income in order for our office to reevaluate your financial aid eligibility. **The following situations will NOT be considered for a Reduction of Income:** reduction in overtime pay, bankruptcy, retirement, tuition paid for elementary/secondary private schooling, unusual personal expenses (e.g. wedding, credit card bills, mortgage/loan payments, childcare), business losses, shifts in commission sales, one-year bonus incomes (e.g. lottery/gambling winnings, pension payments, legal awards), or stock market losses. Fill out this form completely and attach all required documents, before submitting to the Office of Financial Assistance.

Student Name: _____ Student ID#: _____

Personal Statement. Attach a typed statement explaining why your, and/or your spouse's (if married), and/or your parents' income (if you are a dependent student on your financial aid application) has reduced since 2017. **Include the exact date that the reduction of income occurred.** Also, if you, your spouse, or your parent(s) are not currently working, please explain how the household expenses (e.g. rent, food, utilities) are currently being met.

V1 Verification Form. Download the form from our website www.contracosta.edu/financialaid, fill it out, and attach to this form.

2017 Federal Tax Return. Attach your, and your spouse's (if married), or your parents' (if you are a dependent student on your financial aid application) 2017 Federal Tax Return(s).

Supporting Documentation. Check the box for the reason(s) you are applying for this Reduction of Income and provide the required supporting documentation described below:

Loss of Employment: you and/or your spouse/parent are no longer working. Attach documentation from the Unemployment Office notating your last date of employment, or a letter from your previous employer which verifies your last date of employment.

Loss of Untaxed Income/Benefits: you and/or your spouse/parent has lost eligibility to receive an untaxed income/benefit (e.g. child support, SSI, alimony, etc.). Attach documentation which notates the date that the income/benefit was terminated.

Divorce or Legal Separation: you and/or your parents have become divorced or legally separated after the date you filed your financial aid application. Attach the **court documentation** which indicates the divorce or separation has been filed.

Death of Spouse/Parent: your spouse or parent has become deceased after the date you filed your financial aid application. Attach a copy of the Death Certificate.

Military Discharge: you and/or your spouse/parent were in the military and earning military wages/combat pay in 2017 and are now honorably discharged from the military. Attach the DD-214.

Other: another unexpected reduction of income not indicated above. Attach appropriate **legal or other official documentation** (e.g. court documents, police reports, baking statements).

Proof of Current Wages. Attach your most recent check stub from your current employer showing your **current and Year-to-Date earnings**. Also, submit most recent check stub showing current and Year-to-Date earnings for **your spouse, if you are married, or your parent(s), if you are a dependent student on your financial aid application**. If you, your spouse, or your parent(s) are not currently working, include in your Personal Statement an explanation of how the household expenses (e.g. rent, food, utilities) are currently being met.



Proof of Current Untaxed Income (if applicable). Attach documentation showing the amounts of untaxed income currently being received (e.g. unemployment, child support, alimony) if you, your spouse, or your parent(s) are currently receiving any of these types of income.

Projected Estimated Income. Complete the table below to provide estimates of your projected income for the 2019 calendar year. If you are married, complete the "Student" AND "Spouse" columns. If you are a dependent student on your financial aid application, complete the "Student" AND "Mother/Step-Mother" and/or "Father/Step-Father" columns:

PROJECTED ESTIMATED INCOME, JANUARY – DECEMBER 2019

Table with 5 columns: TYPE OF INCOME, STUDENT, SPOUSE, MOTHER/STEP-MOTHER, FATHER/STEP-FATHER. Rows include Income from work (wages), Taxable interest/pensions/annuities, Unemployment Compensation, Alimony/Spousal Support, Worker's Comp/ Disability (not SSI), Child Support, Other income (specify source), and Total Projected Income for 2019.

Sign the Certification. Read and sign below. Your spouse, if married, or your parent, if you are a dependent student on your financial aid application, must also sign below:

I/we understand that submission of this Reduction of Income Form does not guarantee any increase or change to the student's financial aid awards. The Financial Aid Administrator (FAA) will review these documents and use Professional Judgement to make a determination regarding any changes to the data used to calculate the student's Expected Family Contribution, which may or may not affect the student's eligibility. I/we understand that incomplete forms cannot be reviewed. If any of the income amounts or other information used on this form change, I/we understand that we must notify the Office of Financial Assistance to report the change immediately. Processing time is 3-4 weeks, after which the student will be notified of the status via email to his/her District-assigned student email account on InSite Portal. I/we agree that all Reduction of Income determinations are final.

Student Signature _____ Date _____ Spouse/Parent Signature – (if applicable) _____ Date _____

OFFICE USE ONLY
Verified EFC: _____ Reduction of Income EFC: _____ Corrections: [] Yes [] No
Est. 2019 AGI: _____ Est. 2019 Taxes Paid: _____ Est. 2019 Untaxed Income: _____
Notes: _____
FAA Initial: _____ Date: _____