

**Hagerstown Community College
Student Financial Aid Office**

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Fall 2007 to Summer 2008 – Income Reduction Form

You have notified the Student Financial Aid Office that you/your family have experienced a reduction of income in 2007. You/Your family's 2007 income must be substantially less than 2006 in order for HCC's Student Financial Aid Office to reevaluate your eligibility for Student Financial Aid. The following information will assist you with what you need to do in order for your request to be processed.

Required Documents:

Please read this list carefully. Check off all included information requested below.

- Proof of situation.** Examples include: unemployment benefits statement, retirement or termination notice, memo/letter from employer regarding change or reduction in employment, physician's disability statement, lawyer's statement regarding separations, court statements regarding divorce, termination of child support, social security benefit termination notice, death certificate or obituary notice.
- Completed 2007 – 2008 Verification Worksheet.
- Signed copy of your (student or student and spouse if married) 2006 tax returns and all 2006 W2's, 1099's and other income documents (i.e. Social Security Statements, Child Support)
- Signed copy of your parent's (if a dependent student) 2006 tax returns and all 2006 W2's, 1099's and other income documents (i.e. Social Security Statements, Child Support)
- Final income statements (paycheck stubs) from **all** 2007 employers
- Two current pay stubs or earnings statements from **all** current employers
- Two current statements from all non-employment related 2007 income (i.e. Social Security, Worker's Compensation, etc.)
- Complete the attached Income Reduction form.

After 12/31/2007 you must submit your 2007 tax returns and W2's, 1099's and other income documents.

THIS APPEAL WILL BE CONSIDERED INCOMPLETE AND RETURNED TO THE STUDENT IF SUPPORTING DOCUMENTS ARE NOT INCLUDED.

If you have questions please contact the Student Financial Aid Office.

Do not submit this form unless you have already filed a 2007-2008 Free Application for Federal Student Aid (FAFSA) and received a copy of your results. Financial need is usually based on each student's or family's annual income for the previous tax year. If your income has recently decreased or you have special financial problems that were not taken into account on your FAFSA, we may be able to reevaluate your financial need based on your projected gross income for the 2007 tax year. For dependent students, we consider both the student's and parents' incomes. For independent students, we only consider student's and spouse's (if married) incomes.

If we are able to make adjustments, we will submit the corrections to your FAFSA. This usually takes 3 to 4 weeks to complete the correction process. If you qualify for additional aid based on your adjusted financial need, we will award the additional aid to you when the correction process is complete.

If we are unable to make the adjustments, we will contact you for further information or possibly to schedule an appointment.

We cannot make adjustments for any of the following circumstances:

- Car payments or car insurance
- Consumer debt (credit cards)
- Chapter 7 personal bankruptcy
- Medical Insurance premiums
- Mortgage or rent
- Home equity, IRA, 403B and 401K Loans
- Parents will not help pay for college

Instructions:

If you are an independent student, only complete information about yourself and your spouse (if married). If you are a dependent student, you must provide information about yourself and your parents. If you are unsure of your dependency status, please call our office.

Please DO NOT MAKE CHANGES TO YOUR SAR / FAFSA. Once we have reviewed your request we will be making all the appropriate corrections.

Fall 2007 to Summer 2008 – Income Reduction Form

Name: _____

SS#: _____

Phone #: _____

E-mail: _____

Why is your 2007 income less than your 2006 income?

Parent **Student/
Spouse**

- | | | |
|--------------------------|--------------------------|---|
| <input type="checkbox"/> | <input type="checkbox"/> | Unemployed, reduced employment or job change |
| <input type="checkbox"/> | <input type="checkbox"/> | Disability or natural disaster |
| <input type="checkbox"/> | <input type="checkbox"/> | Separation or Divorce after filing FAFSA |
| <input type="checkbox"/> | <input type="checkbox"/> | Death of spouse or parent |
| <input type="checkbox"/> | <input type="checkbox"/> | Loss of untaxed income or benefits (social security, child support, etc) |
| <input type="checkbox"/> | <input type="checkbox"/> | Received one time non-recurring income (IRA withdrawal, inheritance, etc) |
| <input type="checkbox"/> | <input type="checkbox"/> | Other _____ |

Are you currently employed? NO YES: current employer: _____

Explanation of Income Reduction *(this section must be completed)*

After checking the previous criteria, please continue by detailing your situation. **Be sure to include all relevant information, i.e., dates the circumstances occurred, the individuals it affected and any other information you feel would justify this request for an income reduction.** Be complete in your written explanation as it determines the process of your request. If you need additional space, continue on a separate sheet of paper. Please print neatly or type your remarks.

Only those responsible for the above income information should sign below.

I understand that no changes will be made until I provide all the information requested.

I also understand that if I purposely give false or misleading information I may be fined \$20,000, imprisoned or both.

Student's Signature

Date

Parent's – if dependent student

Date

2007-2008 Verification Worksheet

Federal Student Aid Programs

Please fill out sections A, B and C, and then fill out the back of form. Please enter a "0" if the line item does not apply to you. Sign and date the form and return to the Financial Aid Office. Warning: If you purposely give false or misleading information on this worksheet, you may be fined, be sentenced to jail, or both.

A. Student Information

_____	_____	_____	_____
Last name	First name	M.I	Social Security Number
_____			_____
Address (include apt. no.)			Date of Birth
_____	_____	_____	_____
City	State	ZIP code	Phone number (include area code)

B. Family Information

Independent: In the box below, list the people in your household. Include (a) yourself, and your spouse if married; (b) your children, if you will provide more than half of their support from July 1, 2007 through June 30, 2008, and (c) other people if they now live with you and you provide more than half of their support and will continue to provide more than half of their support from July 1, 2007 through June 30, 2008.

Dependent: In the box below list the people in your parents' household. Include (a) yourself, and your parent (s) (including stepparent) even if you do not live with your parents; (b) your parents' other children, even if they do not live with your parent (s) **if** (1) your parents provide more than half of their support from July 1, 2007 through June 30, 2008, or (2) the children would be required to provide parental information when applying for Federal student aid; and (c) other people if they now live with your parents, and your parents provided more than half of their support and will continue to provide more than half of their support from July 1, 2007 through June 30, 2008.

List the names of ALL household members. If any family members (excluding parents) are attending college between July 1, 2007 and June 30, 2008, and will be enrolled **at least half-time** in a degree, diploma, or certificate program, please list the college. *If you need additional space, attach a separate page.*

Full Name	Age	Relationship	College
<i>(example) Martha Jones</i>	<i>24</i>	<i>wife</i>	<i>City University</i>
		Self	

C. Untaxed Income Information (all applicants)

Check the Box(es) for those people in your household who ***are not required to file*** a 2006 Federal Income Tax Return. Those people must provide copies of their W-2 forms and/or other earnings statements if available.

- You Your Spouse Your Father Your Mother

By signing this worksheet, I (we) certify that all the information reported to qualify for Federal student aid is complete and correct. If dependent, at least one parent must sign.

_____	_____	_____	_____
Student	Date	Parent's/Stepparent's Signature	Date