

2015 - 2016 Income Adjustment Request

Student Name

Phone # (Include Area Code)

SCC 7 Digit Student ID#

You have indicated that there has been a significant change in your household's income since 2014. You are entitled to a review of your situation to see if it warrants an adjustment. For such a review to take place you must complete this form and return it to the SCC Financial Aid Office. If you have any questions about the process, you may contact Melody Lawrence on 828.339.4224. All decisions by the SCC Financial Aid Office are final and cannot be appealed to the US Department of Education.

Explain below why you believe that your 2014 tax return data is not a legitimate basis on which to calculate 2015-2016 aid eligibility. Please provide a complete description of your situation. Then complete section A, B, C or D of this form as appropriate for your circumstance, answering each question in that section and providing the documentation requested at the end of that section. Finally, be sure to sign and provide annual income estimates for the next 12 months on page 4.

Please complete one of the four sections (A-D) that best applies to your situation.

A) Loss of job—currently unemployed

Name of person who was employed _____

Relationship to student _____

Name of employer _____

Date last worked _____

Reason for job loss _____

Qualify for unemployment? _____

If so, what is gross amount of benefits per week \$ _____

Beginning and ending dates of benefits _____

Eligible for any government/retraining benefits? _____

If yes, list benefits _____

Will unemployed person be looking for other work in the next 12 months? _____

If yes, what are expected earnings per month? \$ _____

Attach:—Last pay stub

—Severance letter/notice if available

—Unemployment benefits statement

—2014 Signed Federal Tax Transcript and W-2's

—2015 - 2016 Financial Aid Verification Form (attached)

—2015 – 2016 Asset Information Form (attached)

B) Reduction in income/hours worked—currently underemployed

Name of person who is underemployed _____

Relationship to student _____

Name of employer _____

(Include former and new employer names, if applicable)

Date of change _____

Former gross income level \$ _____ /wk or \$ _____ /mo

New gross income level \$ _____ /wk or \$ _____ /mo

Reason for reduction _____

Will underemployed person be looking for other or additional work in the next 12 months? _____

If yes, what are expected earnings? _____

Attach: —Current pay stub showing new income levels.

—2014 Signed Federal Tax Transcript and W-2's

—2015 - 2016 Financial Aid Verification Form (attached)

—2015 – 2016 Asset Information Form (attached)

C) One time Income/Gains

What amount was a one-time distribution in 2014? \$ _____

What was the source/reason for these funds? _____

How were these funds used/spent? _____

Attach: —Documentation of distribution payment

—2014 Signed Federal Tax Transcript and W-2's

—2015 - 2016 Financial Aid Verification Form (attached)

—2015 - 2016 Asset Information Form (attached)

D) Unusual Medical expenses

Name of person incurring medical expenses _____

Relationship to student _____

Nature of illness _____

Total amount paid in 2014 \$ _____

(Include only amounts for medical expenses paid by cash, check or credit card. Do not include amounts paid by insurance or balances still owed to medical providers.)

Attach: —Documents showing patient's name and medical diagnosis

—Itemized listing of total amount paid, including payment documentation

—2014 Signed Federal Tax Transcript and W-2's

—2015 - 2016 Financial Aid Verification Form (attached)

—2015 - 2016 Asset Information Form (attached)

This page must be completed by all applicants. Please provide the following estimates for your household for the next 12 months starting now.

<u>Sources of Income</u>	<u>Annual Gross Amount—Next 12 Months</u>
Employment—Student <i>(include self employed)</i>	\$ _____
Employment—Spouse	\$ _____
Employment—Parent(s) <i>(if dependent student)</i>	\$ _____
Unemployment Benefits	\$ _____
Disability Income or Social Security	\$ _____
Child Support	\$ _____
Other <i>(list)</i>	\$ _____
_____	\$ _____
_____	\$ _____
_____	\$ _____

SIGNATURES

I certify that all information provided to the SCC Financial Aid Office is true and accurate.

Student Signature

Date

Parent Signature (if required)

Date

2015 - 2016 Verification Form

Your application has been selected for review in a process called **verification**. In this process, we will compare the information from your FAFSA application with the information provided on this form, and with any other required documents. By law, we have the right to ask you for this information before awarding federal aid. If there are differences between your FAFSA application and the documents you provide, we will submit corrections to the federal processor. Return your verification documents as soon as possible, in order for your file to be ready to review for eligible awards.

STUDENT INFORMATION: *Everyone must complete this section.*

Last Name	First Name	Social Security #	SCC 7 Digit Student ID #
Mailing Address		City/State/Zip	Date of Birth
Phone # (Include Area Code)		Email Address	

CERTIFICATION: *Please sign here.*

By signing this worksheet, I certify all the information reported is complete and correct. **Warning: If you purposely give false or misleading information, you may be fined, be sentenced to jail, or both.**

Student Signature	Date
Parent Signature (If a student is dependent, they must include a parent whose information was reported on the FAFSA.)	Parent Name (Please Print) Date

A. INSTRUCTIONS FOR TAX RETURN FILERS: *Please check the method you have chosen.*

- 1.) ☐ I transferred my information from the IRS successfully with no change on this date, ____/____/____.
 - Using the **IRS Data Retrieval Tool (DRT)** is the preferred way to verify income. If you have not already used the tool, go to FAFSA.ed.gov and log in to the student's FAFSA record. Select "Make FAFSA Corrections," and navigate to the Financial Information section of the form. Follow the instructions to determine if the student/student's parent(s) is/are eligible to use the IRS Data Retrieval Tool to transfer 2014 IRS income tax information into the student's FAFSA.
- 2.) ☐ I have or will be providing a 2014 IRS Tax Return Transcript.
 - If you are unable to use the IRS Data Retrieval Tool or choose not to use the tool, you will need to supply a tax return transcript. To obtain an IRS tax return transcript, go to www.irs.gov and click on the "Order a Return or Account Transcript" link, or call 800-908-9946. Make sure to request the "IRS tax return transcript" and not the "IRS tax account transcript." It may take a minimum of three weeks for the IRS to mail these documents to you.

B. INSTRUCTIONS FOR NON-TAX RETURN FILERS: *Complete below and provide all W-2 forms.*

Complete this section if the student, and/or spouse (if married), and/or student's parent(s) (for dependent students) will not file and is not required to file a 2014 income tax return with the IRS.

Check the box that applies:

- | | |
|--|---|
| ☐ The student/spouse will not file a tax return, and had no income from work in 2014. | ☐ The parent(s) will not file a tax return, and had no income from work in 2014. |
| ☐ The student/spouse will not file a tax return, and are listing below all 2014 income from work. | ☐ The parent(s) will not file a tax return, and are listing below all 2014 income from work. |

Student/ Spouse – List names of all employers in 2013, even if they did not provide a W-2 form.

Employer's Name	2014 Amount Earned	IRS W-2 Attached? (Y/N)

Parent(s) –List names of all employers in 2013, even if they did not provide a W-2 form.

Employer's Name	2014 Amount Earned	IRS W-2 Attached? (Y?N)

C. HOUSEHOLD INFORMATION

If you are a **dependent student**, include:

- Yourself
- Your parent(s) used on FAFSA, (include stepparent) even if you don't live with your parents
- Your parent(s)' other children if:
 - a) your parent(s) will provide more than half of their support from July 1, 2015 through June 30, 2016, or
 - b) the children would be required to provide parental information if filing a FAFSA for 2015-16
- Other people, only if they now live in your parents' household, and your parents will continue to provide more than half of their support through June 30, 2016
- Don't list your parents' college and degree program if they are also in college

If you are an **independent student**, include:

- Yourself
- Your spouse (if you are married)
- Your children or your spouse's children, if you or your spouse will provide more than half of their support from July 1, 2015 through June 30, 2016, even if the children do not live with you
- Other people, only if they live in your household and you provide more than half of their support and will continue to do so through June 30, 2015

Full Name	Age	Relationship	Name of College and Degree Program (If at least half-time student for 2015-2016)
		Self	SCC/

D. FOOD STAMP/SNAP RECIPIENTS: *Complete if you answered yes to receiving food stamps.*

- ☐ Check this box if someone in the student's or parent's household (persons listed in Section C) **received** benefits from the Supplemental Nutrition Assistance Program or SNAP (formerly known as food stamps) any time during 2013 or 2014. If asked by the SCC Financial Aid Office, I will provide documentation of the receipt of SNAP benefits.
- ☐ No one in my household above received food stamps in 2014 or 2015. I made a mistake on my FAFSA by answering yes.

E. CHILD SUPPORT PAID: *Complete if anyone listed above paid child support in 2014.*

- ☐ Check this box if someone in the student's or parent's household (persons listed in Section C) paid child support in 2014. Indicate below the name of the person who paid the child support, the name of the person to whom the child support was paid, the names of the children for whom child support was paid, and the total annual amount of child support that was paid in 2014 for each child. If asked by the SCC Financial Aid Office, I will provide documentation of the payment of child support.

Name of Person Who Paid Child Support	Name of Person to Whom Child Support was Paid	Name of Child for Whom Support Was Paid	Amount of Child Support Paid in 2014
Marty Jones	Chris Smith (example)	Terry Jones	\$6,000.00

Note: Please allow six to eight weeks for processing. If we have any reason to believe that any information supplied on this document may not be accurate, we may require additional documentation. You will receive another email when your eligibility is determined.

447 College Drive | Sylva, NC 28779 | 828.339.4438 | Toll Free 800.447.4091 | fax: 828.339.4613

www.southwesterncc.edu | Email: financialaid@southwesterncc.edu

Updated February 2015

2015 - 2016 Asset Information Form

(Income Adjustment Version)

Student Name

Phone #

Social Security #

SCC Student 7 Digit ID#

	Student's Balance	Parents' Balance
As of today , what is your (and spouse's) total current balance of cash, savings, and checking accounts? Do not include student financial aid.		Include parents' amounts below if the information was required on your FAFSA.
As of today , what is your parents' total current balance of cash, savings, and checking accounts? Do not include student financial aid.	X	
As of today , what is the net worth of your (and spouse's) investments, including real estate (not your home)? Net worth means current value minus debt.		X
As of today , what is the net worth of your parents' investments, including real estate (not their home)? Net worth means current value minus debt.	X	
Notes: ▪ Investments include real estate (do not include the home you live in), trust funds, UGMA and UTMA accounts, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, Coverdell savings accounts, 529 college savings plans, the refund value of 529 state prepaid tuition plans, installment and land sale contracts (including mortgages held), commodities, etc. Investment value means the current balance or market value of these investments as of the day you filed your FAFSA. ▪ Investment debts mean only those debts that are related to the investments. ▪ Investments do not include the home you live in, the value of life insurance, retirement plans (pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings, and checking accounts already reported above. ▪ Students who must report parental information on their FAFSA should report all qualified educational benefits or education savings accounts owned by parents-including Coverdell savings accounts, 529 college savings plans and the refund value of 529 state prepaid tuition plans. If the account is owned by a student (or the student's spouse) who is not reporting parental information, the value is to be reported as an investment. ▪ If net worth is one million dollars or more, enter \$999,999. If net worth is negative, enter 0.		

Continued on reverse side ➞

	Student's Balance	Parents' Balance
As of today, what is the net worth of your (and spouse's) current businesses and/or investment farms? For a family farm, see notes.		X
As of today, what is the net worth of your parents' current businesses and/or investment farms? For a family farm, see notes.	X	
Notes: ▪ <u>Business and/or investment farm value includes</u> the market value of land, buildings, machinery, equipment, inventory, etc. Business and/or investment farm debt means only those debts for which the business or investment farm was used as collateral. ▪ <u>Do not include</u> the value of a family farm that you (your spouse or your parents) live on and operate. ▪ <u>Do not include</u> the value of a small business that you (your spouse or your parents) own and control that have 100 or fewer full-time equivalent employees.		

Student Signature

Date

Parent Signature (if required)

Date