Southwestern
COMMUNITY COLLEGE
Financial Aid Office

2019 - 2020 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 **2017**. 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 SCC are final and cannot be appealed to the US Department of Education.

Explain below why you believe that your **2017** tax return data is not a legitimate basis on which to calculate 2019-2020 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.**

447 College Drive | Sylva, NC 28779 | 828.339.4438 | Toll Free 800.447.4091 | fax: 828.339.4651
www.southwesterncc.edu | email: financialaid@southwesterncc.edu

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 and 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? $_____

Required Documentation:

---------- Last pay stub
---------- Severance letter/notice if available
--------- Unemployment benefits statement
---------- 2017 Signed Federal Tax Transcript or Return and W-2's (if you did not use IRS Data Retrieval on FAFSA)
--------- 2018 Signed Federal Tax Transcript or Return and W-2's
---------- 2019 - 2020 Household Size Form (attached)
--------- 2019 - 2020 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 and reason for reduction_____

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

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

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

If yes, what are expected earnings? _____

Required Documentation:

---------- Most recent current pay stub showing new income levels.
--------- 2017 Signed Federal Tax Transcript or Return and W-2's (if you did not use IRS Data Retrieval on FAFSA)
---------- 2018 Signed Federal Tax Transcript or Return and W-2's
---------- 2019 - 2020 Household Size Form (attached)
---------- 2019 - 2020 Asset Information Form (attached)

C) **One time Income/Gains**

What amount was a one-time distribution in 2017? $_____

What was the source/reason for these funds? _____

How were these funds used/spent? **Provide a complete accounting of the expenditures**. _____

_____

_____

_____

_____

_____

Required Documentation:

---------- Documentation of distribution payment (such as 1099-R)
---------- 2017 Signed Federal Tax Transcript or Return and W-2's (if you did not use IRS Data Retrieval on FAFSA)
---------- 2018 Signed Federal Tax Transcript or Return and W-2's
---------- 2019 - 2020 Household Size Form (attached)
---------- 2019 - 2020 Asset Information Form (attached)

D) **Unusual Medical expenses**

Name of person incurring medical expenses_____

Relationship to student _____

Nature of illness _____

Total amount paid in 2017 $ _____

(*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.***)

Required Documentation:

---------- Documents showing patient's name and medical diagnosis
---------- Itemized listing of total amount paid, including payment documentation
---------- 2017 Signed Federal Tax Transcript or Return and W-2's (if you did not use IRS Data Retrieval on FAFSA)
---------- 2018 Signed Federal Tax Transcript or Return and W-2's
---------- 2019 - 2020 Household Size Form (attached)
---------- 2019 - 2020 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****.*

Sources of Income	**Annual Gross Amount—Next 12 Months**
Employment—Student *(include self-employed)*	$
Employment—Spouse	$
Employment—Parent(s) *(if dependent student)*	$
Unemployment Benefits	$
Disability Income or Social Security	$
Child Support	$
Other *(list)*	$
	$
	$
	$

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 _____

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2019 - 2020 Household Size/Number in College 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:

Last Name _____ First Name _____ SCC 7 Digit Student ID # _____

Phone # (Include Area Code) _____ Email Address _____

HOUSEHOLD INFORMATION

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

- Yourself
- Your parent(s) used on FAFSA, (include step-parent) 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, 2019 through June 30, 2020, or
  b) the children would be required to provide parental information if filing a FAFSA for 2019-20
- 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, 2020
- 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, 2019 through June 30, 2020, 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, 2020

Full Name	Age	Relationship	Name of College and Degree Program (If enrolled during 2019-2020 year and at least half-time student)
		Self	SCC/_____

Attach additional page if necessary

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 _____

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2019 - 2020 Asset Information Form

(Income Adjustment Version)

Student Name _____ Phone # _____ 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.	✕	
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.		✕
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.	✕	

Notes:

- Net worth means the current value, as of today, of investments, businesses, and/or investment farms, minus debts related to those same investments, businesses, and/or investment farms. When calculating net worth, use 0 for investments with a negative value.
- **Investments include** real estate (do not include the home in which you live), rental property (includes a unit within a family home that has its own entrance, kitchen, and bath rented to someone other than a family member), trust funds, UGMA and UTMA accounts, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, installment and land sale contracts (including mortgages held), commodities, etc.
- **Investment also include** qualified educational benefits or education savings accounts (e.g., Coverdell savings accounts, 529 college savings plans, the refund value of 529 state prepaid tuition plans). For a student who does not report parental information, the accounts owned by the student (and/or the student's spouse) are reported as student investments. For a student who must report parental information, the accounts are reported as parental investments, including all accounts owned by the student and all accounts owned by the parents for any member of the household.
- **Investments do not include** the home you live in, the value of life insurance, retirement plans (401k plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings, and checking accounts already reported above.
- **Investments also do not include** UGMA and UTMA accounts for which you are the custodian, but not the owner.

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	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.		✕
As of today, what is the net worth of your parents' current businesses and/or investment farms? For a family farm, see notes.	✕	

Notes:

- **Business and/or investment farm value includes** 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.
- **Business value does not include** the value of a small business if your family owns and controls more than 50 percent of the business and the business has 100 or fewer full-time or full-time equivalent employees. For small business value, your family includes (1) persons directly related to you, such as a parent, sister or cousin, or (2) persons who are or were related to you by marriage, such as a spouse, stepparent or sister-in-law.
- **Investment farm value does not include** the value of a family farm that you (your spouse and/or your parents) live on and operate.

_____ _____

Student Signature Date

_____ _____

Parent Signature (if required) Date