



2018/2019

INCOME ADJUSTMENT REQUEST

Student Name: _____ NCC ID#: **N00** _____

If your family has experienced a significant decrease in income since 2016 due to one of the conditions described on the back of this form, you may be eligible for an income adjustment review. Your eligibility for federal financial aid may be recalculated as a result of this.

To apply for an Income Adjustment Review:

- Student must be a matriculated student, enrolled in the 18/19 year at the time of request
- Meeting satisfactory academic standards for Federal financial aid
- Have a 2018/2019 FAFSA with a valid EFC for the aid year on file
- If selected, the verification process must be completed before an income adjustment can be reviewed or considered
- Conflicting information must be satisfied
- **Complete this Income Adjustment Request form**
- **The individual for whom the income adjustment is being requested must attach a signed and legible narrative of his/her projected income for the current tax year and submit with supporting documentation**

This Income Adjustment Review is for:

1. Parent of dependent student 2. Student 3. Student's Spouse

Certification: By signing below, I (we) have attached (1) the completed income adjustment form, (2) the signed, legible narrative of expected income and (3) the supporting documentation. In the event that the reported projected income changes, I (we) will notify the Financial Aid Office and supply documentation of the change. All the information on this form and supporting documents are true and complete to the best of my (our) knowledge.

Signature of student

Date

Signature of parent listed on the FAFSA (only if student is dependent)

Date

Signature of student's spouse (if applicable)

Date

For office use only:
 Approved Disapproved

Comments: _____

Financial Aid Counselor: _____

Date _____

Samples of Reasons and Supporting Documentation for an Income Adjustment

Note: If requesting an income adjustment review after October 1, 2018, you must also submit your 2016 & 2018 Tax Return Transcripts OR a signed copy of IRS form 1040, 1040A or 1040EZ, along with all W-2's and schedules for those years.

Loss of Employment

In 2018, the student, parent or spouse lost their job and is now collecting unemployment benefits. Submit the following supporting documentation:

- Letters from prior employers, stating termination dates and the last pay stub received
- Unemployment recap showing amount of benefits received and the estimated amount of unemployment expected to receive in 2018
- 2016 Federal Tax Return Transcript

Change in Employment Schedule

The student, parent or spouse had their work-schedule reduced or overtime is no longer available.

Submit the following supporting documentation:

- Letters from current employers explaining the reduction in income and the timeframe it will be in effect
- 2016 Federal Tax Return Transcript

Divorce or Separation

Submit the following supporting documentation:

- If divorced, a copy of divorce decree. If separated, a signed statement from the attorney showing the date of separation
- Proof of separate residence and date one of the individuals moved out
- Both parties 2016 Federal Tax Return Transcripts
- All related w-2 forms & earning statements

Death of a Parent or Spouse

Submit the following supporting documentation:

- A death certificate
- 2016 Federal Tax Return Transcripts
- All related w-2 forms & earning statements.

Medical Expenses Not Covered by Insurance

A member of the family household is very ill and needs special care that insurance does not cover. Submit the following supporting documentation:

- 2016 Tax Return Transcript
- Schedule A of the 2016 federal tax return

Loss of Untaxed Income

A benefit, such as social security, that was received in 2016, has since terminated.

Submit the following supporting documentation:

- A letter from the agency that provided untaxable benefits received in 2016 but stopped in 2018

Private Grammar /High school Expenses

Submit the following supporting documentation:

- A statement from the private grammar or high school indicating the total amount of tuition paid by the parent during the calendar year 2016 for the **student's sibling(s)**

One-time Event: Inheritance, Gift or Withdrawal from Retirement Account

Submit the following supporting documentation:

- Copy of relevant paperwork indicating this is a one-time event
- Documentation showing how the funds were applied. ie: Funding a Retirement Savings, paying down large debt
- Asset form that pertains to the Parent or Student requesting the review. The form can be obtained on our Financial Aid forms page at www.ncc.edu/financialaid

Attach required documentation to completed form and return to the Financial Aid Office, **Make sure the student's NCC ID (N#) is on all pages of documentation submitted.**