

# 2009-2010 Income Reduction Worksheet for Students



NAME: \_\_\_\_\_  
(Print Student's Name)

If your 2009 income will be significantly less than the 2008 income reported on your FAFSA, you can complete this form and return it to the Office of Student Financial Aid for further consideration of your 2009-2010 financial aid. **NOTE: You must report ACTUAL INCOME for at least six months of the year and PROJECTED INCOME for no more than six months of the year. Therefore, this form should be submitted as soon as possible AFTER June 1, 2009. You must also submit third-party documentation to substantiate your reduction in income.**

In order to verify your 2008 financial information, please submit the items listed below (in addition to this completed form). If you have already submitted these documents for the 2009-2010 academic year, complete and submit this form only.

- 2009-2010 Verification Worksheet for Independent Students (enclosed)**
- Signed copy of 2008 Federal Income Tax Return from student (and spouse, if applicable)**
- Copy of all student (spouse) 2008 W-2 Forms**

Please review the sections below and complete the explanation(s) which best applies to your 2009 reduction(s) in income.

• **Student and spouse have separated/divorced since student filed FAFSA**

Date of change: \_\_\_\_\_  
(Mo/Day/Yr)

• **Death of spouse since student filed FAFSA**

Date of change: \_\_\_\_\_  
(Mo/Day/Yr)

• **Permanent and total disability of spouse since student filed FAFSA**

Date of change: \_\_\_\_\_  
(Mo/Day/Yr)

• **Student and/or spouse changed employment due to job loss, job reduction or retirement**

Date of change: \_\_\_\_\_  
(Mo/Day/Yr)

Reason for change: \_\_\_\_\_

• **Reduction in Untaxed Income**

Date of change: \_\_\_\_\_ Source of Income: \_\_\_\_\_  
(Mo/Day/Yr)

Use the area below to provide a written explanation detailing all reasons your 2009 income will be reduced, or attach a letter of explanation. **You must also submit third-party documentation to substantiate your reduction in income.**

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(PLEASE COMPLETE THE OTHER SIDE OF THIS FORM.)

**RETURN THIS FORM TO:** University of North Carolina School of the Arts  
Office of Student Financial Aid  
1533 S. Main Street  
Winston-Salem, NC 27127

**Complete both of the sections below** with income (prior to exemptions, adjustments, or deductions) that your parent(s) expects to receive from January 1, 2009 until December 31, 2009. IF NONE, ENTER ZEROS. **NOTE: If submitted in June, be sure to include ACTUAL INCOME for January through June and PROJECTED INCOME for July through December. If submitted after June 30, include all year-to-date ACTUAL income, plus any PROJECTED income for the remainder of the year.**

<b>2009 GROSS TAXED INCOME</b>	<b>Student's Income</b>	<b>Spouse's Income</b>
Wages, salaries, tips	\$	\$
Severance pay	\$	\$
Interest and dividend income	\$	\$
Taxable refunds, credits, or offsets of state and local income taxes	\$	\$
Alimony received	\$	\$
Business or farm income	\$	\$
Capital gains	\$	\$
IRA distributions	\$	\$
Pensions and annuities	\$	\$
Rental real estate, royalties, partnerships, S corporations, trusts	\$	\$
Unemployment compensation	\$	\$
Social security benefits (that were taxed)	\$	\$
<b>Any other taxed income</b>	\$	\$
<b>TOTAL 2009 GROSS TAXED INCOME</b>	\$	\$

<b>2009 UNTAXED INCOME</b>	<b>Student's Income</b>	<b>Spouse's Income</b>
Payments to tax-deferred pension and savings plans (paid directly or withheld from earnings)	\$	\$
IRA deductions and payments to self-employed SEP, SIMPLE, and Keogh and other qualified plans	\$	\$
Child support <b>received</b> for all children	\$	\$
Tax exempt interest income	\$	\$
Untaxed portion of IRA distributions	\$	\$
Untaxed portion of pensions	\$	\$
Housing, food, and other living allowances paid to members of the military, clergy, and others (including cash payments and cash value of benefits)	\$	\$
Veterans non-education benefits such as Disability, Death Pension, or Dependency & Indemnity Compensation (DIC) and/or VA Educational Work-Study allowances	\$	\$
Any other untaxed income or benefits not reported elsewhere, such as worker's compensation, disability, etc.	\$	\$
<b>Cash received, or any money paid on your behalf, not reported elsewhere on this form</b>	\$	\$
<b>TOTAL 2009 UNTAXED INCOME</b>	\$	\$

Signature of Student

Date

Signature of Spouse (if married)

Date