

Southwest Virginia Community College
Financial Aid Office
Dependent Student Request for Recalculation due to Income Reduction

Student Name _____

Empl ID _____ Phone # _____ Aid Year _____

Complete this form if your parents' financial situation has changed significantly (at least a 20% loss of income) since you filed for student financial aid for the **previous academic year**. Information from this form and supporting documentation will be used to determine if your eligibility for financial aid can be recalculated due to special conditions. **Income Reduction Appeals, which do not have supporting documentation, will not be reviewed and will be declined. All documentation will be retained by the Financial Aid Office.**

1. Conditions. There are five conditions under which recalculations will be considered. Check the appropriate condition under which you are requesting recalculation.

A. Your parent lost his/her job or is no longer employed full time. Complete item 2 (on page 2)

_____ Date of the change in your situation

Please Explain

B. Your parent received some form of untaxed income or benefit and has partially or completely lost that income or benefit. (Don't include loss of veteran's education benefits.) Mark untaxed benefits that were lost. Complete item 2 (on page 2)

_____ Date of your parents' loss of income/benefit

_____ Court-ordered child support

_____ Untaxed retirement or disability benefits

_____ Other

Please Explain

C. Your parent received other taxable income such as unemployment, retirement, etc. and have completely lost that income or benefit. Mark taxable benefits that were lost. Complete item 2 (on page 2)

_____ Date your parent lost income/benefit

_____ Unemployment

_____ Taxable retirement

_____ Other

Please Explain

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D. [] You have already applied for federal student aid, and since that time, a parent has died. Mark the parent who died and write in the date of the parent's death. Complete item 2 below.

Mother _____ Father _____ Date _____

E. [] Your parents paid unusual medical/dental expenses (not covered by insurance). Attach a documented and detailed explanation and list of expenses paid. Do not complete item 2.

2. Anticipated income

a) Wages, salaries, tips (including severance pay, disability payments, and any income from work)

	Father	Mother
1. Actual gross earnings from beginning of year until today	\$ _____	\$ _____
2. Estimated earnings from today's date until year end	\$ _____	\$ _____

- **Required: Attach copy of your parents' last check stub showing year to date gross earnings and unemployment benefit history if applicable. Attach copy of your parents' income tax transcript, or documentation supporting untaxed income. Also, you must complete a Verification Worksheet.**

b) Other income:	Father	Mother
• Unemployment	\$ _____	\$ _____
• Other taxable income	\$ _____	\$ _____
• Child support received	\$ _____	\$ _____
• Other untaxed income (workman's compensation, untaxed pensions)	\$ _____	\$ _____
Total anticipated income	\$ _____	\$ _____

Please provide documentation for income listed above.

You and/or your parents may be required to provide additional information and documentation that will support your request for recalculation due to income reduction. If your filed tax return reflects significant discrepancies from the information reported here, no future income reduction appeals will be considered by this office.

All of the information on this form is true and complete to the best of my knowledge.

_____ Signature of Student _____ Date

Please allow at least 21 days for processing Recalculation.

SWCC Financial Aid Use Only

Approved _____ Rejected _____ Date/Initial _____

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