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Office of Financial Aid & Veterans Affairs

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629 Industrial Park Avenue • Asheboro, NC 27205
336-633-0200 • www.randolph.edu

2022-2023 Income Adjustment Request - *Dependent Students*

Last Name	First Name	RCC Student ID # or SSN
Mailing Address		City/State/Zip
Phone Number (include Area Code)		Email Address

You have indicated that there has been a significant change in your household’s income since the 2020 income reported on your FAFSA. 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 Office of Financial Aid and Veterans Affairs.

Explain below what has changed in your financial situation since the 2020 tax year. This will assist us in calculating your 2022-2023 financial aid eligibility. Please provide a complete description of your situation. Then complete section A, B, C or D as appropriate for your circumstance, answering each question in that section and providing the documentation requested at the end of that section. Please include annual income estimates on the last page.

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 the 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 the expected earnings? \$ _____

Attach:

- Last pay stub
- Severance letter/notice if available
- Unemployment benefits statement
- 2020 IRS tax transcript and W-2's
- Number in Household form for Dependent Students

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.
- 2020 IRS tax transcript and W-2's

—Number in Household form for Dependent Students

C) One time Income/Gains

What amount was a one-time distribution in 2020? _\$ _____

What was the source/reason for these funds? _____

How were these funds used/spent? _____

Attach:

- Documentation of distribution payment
- 2020 IRS tax transcript and W-2's
- Number in Household form for Dependent Students

D) Unusual Medical expenses

Name of person incurring medical expenses _____

Relationship to student _____

Nature of illness _____

Total amount paid in 2020 _\$ _____

(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 listings of total amount paid; one out-of-pocket and one by provider
- 2020 IRS tax transcript and W-2's
- Number in Household form for Dependent Students

Please provide estimates for the following individuals (if applicable). Please be sure to not leave items blank; either answer with zeros or NA (Not Applicable) if there is no income.

TOTAL ESTIMATED INCOME FOR 2022 (use gross, not “take home” income):

	<u>Father</u>	<u>Mother</u>	<u>Student</u>
Total work income, actual and/or estimate, from 1/1/22 to 12/31/22:	\$ _____	\$ _____	\$ _____
Total of other taxable income from 1/1/22 to 12/31/22: (i.e. unemployment benefits, etc.)	\$ _____	\$ _____	\$ _____
Untaxed income/benefits from 1/1/22 to 12/31/22:			
Child Support Received	\$ _____	\$ _____	\$ _____
Other- _____	\$ _____	\$ _____	\$ _____
- _____	\$ _____	\$ _____	\$ _____
- _____	\$ _____	\$ _____	\$ _____

Please note: All required documentation must be attached in order for your request to be considered.

Certifications and Signatures

Certifications and Signatures

Each person signing below certifies that all of the information reported is complete and correct. The student and one parent whose information was reported on the FAFSA must sign and date.

WARNING: If you purposely give false or misleading information you may be fined, be sentenced to jail, or both.

Print Student's Name

Student's ID Number

Student's Signature

Date

Spouse's Signature if married

Date

Parent's signature if dependent

Date