

Office of Financial Aid

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2024-2025 INCOME ADJUSTMENT FORM

Medgar Evers College recognizes that special circumstances may occur after the Free Application for Federal Student Aid (FAFSA) was completed, which may affect a student's eligibility for federal financial aid. If you, your spouse or parent(s) have experienced a significant decrease in income since 2022 due to one of the conditions described on this form, you may be eligible for an Income Adjustment.

Please complete **Section A** of this form and submit it to our office with the required documents as indicated for each category. If approved, the Office of Financial Aid will re-calculate the student's financial aid eligibility.

All requests for an Income Adjustment MUST be submitted with a signed Tax Return copy for the student and/or parent(s) & W-2(s).

Last Name

First Name

CUNYfirst ID

This form is being completed based on special circumstance experienced by the:

- Student/Spouse Parent(s)

Section A. Please review the selections below and check the box(es) that apply(ies) to you.

Check Reason	Required Documents
<p><i>Loss or reduction of Income</i></p> <p><input type="checkbox"/></p>	<p><u>For professional judgment due to a loss of income there is a 10 week waiting period from the date of termination.</u></p> <ul style="list-style-type: none"> ▪ 2024-2025 Income Adjustment Form. ▪ Copy of 2022 Tax Return and W2(s) for student/spouse and/or parent(s). ▪ Copy of last paystub(s) from former employer(s) and current employer(s) if applicable. ▪ Detailed statement explaining your circumstances. ▪ Termination letter from former employer. ▪ Copy of Unemployment Compensation Letter. ▪ Copy of DD214 if appeal is due to discharge from active military duty. <p>*** NOTE: To be considered for a loss of income you must have worked full time (35 hours a week) for at least 24 weeks in 2022 and be currently unemployed.</p>
<p><i>Disability</i></p> <p><input type="checkbox"/></p>	<ul style="list-style-type: none"> ▪ 2024-2025 Income Adjustment Form. ▪ Detailed statement explaining your circumstances. ▪ Copy of 2022 Tax Return and W2(s) for student/spouse and/or parent(s). ▪ Proof of Disability Compensation. <p>*** NOTE: to be considered for loss of income due to disability you MUST have become disabled in either 2021, 2022 or 2023 <u>BUT MUST HAVE WORKED</u> in 2022.</p>
<p><i>Loss of Untaxed Income (SSI, Child Support etc.)</i></p> <p><input type="checkbox"/></p>	<ul style="list-style-type: none"> ▪ 2024-2025 Income Adjustment Form. ▪ Detailed statement explaining your circumstances. ▪ Documentation from the agency reflecting the monthly amount along with the termination date. <p>*** NOTE: You must have received untaxed income/benefits in 2022 but that benefit MUST have currently completely ceased.</p>

<p><i>Divorce/Separation</i> <input type="checkbox"/></p>	<ul style="list-style-type: none"> ▪ 2024-2025 Income Adjustment Form. ▪ Detailed statement explaining your circumstances. ▪ Divorce/separation occurred after FAFSA was completed (submit divorce decree, proof of legal separation or separate households). ▪ Copy of 2022 Tax Return and W2(s) for student/spouse and/or parent(s). <p>*** NOTE: In the case of separation, proof of separate residence is required. At least two Utility billing statements for each person must be submitted to complete this review.</p>
<p><i>Death</i> <input type="checkbox"/></p>	<ul style="list-style-type: none"> ▪ 2024-2025 Income Adjustment Form. ▪ Detailed statement explaining your circumstances. ▪ Copy of 2022 Tax Return and W2(s) for student/spouse and/or parent(s). ▪ Death certificate.
<p><i>Excessive medical/dental expenses</i> <input type="checkbox"/></p>	<ul style="list-style-type: none"> ▪ 2024-2025 Income Adjustment Form. ▪ Detailed statement explaining your circumstances. ▪ Copy of 2022 Tax Return and W2(s) for student/spouse and/or parent(s). ▪ Copy of the Schedule A form original Tax Return(s). <p>*** NOTE: Excessive medical and/or dental expenses should have been claimed on your 2022 Tax Return(s). In the event that, this was not possible, attach billing statements, receipts, etc.</p>
<p><i>Excessive Property loss/damaged due to a declared natural disaster</i> <input type="checkbox"/></p>	<ul style="list-style-type: none"> ▪ 2024-2025 Income Adjustment Form. ▪ Detailed statement explaining your circumstances. ▪ Copy of 2022 Tax Return and W2(s) for student/spouse and/or parent(s). ▪ Insurance claim forms and/or FEMA applications and any other relevant documents.
<p><i>Roth IRA Conversion</i> <input type="checkbox"/></p>	<ul style="list-style-type: none"> ▪ 2024-2025 Income Adjustment Form. ▪ Detailed statement explaining your circumstances. ▪ Copy of 2022 Tax Return and W2(s) for student/spouse and/or parent(s). ▪ Proof of payment and an itemized statement showing funds usage. (Receipts, cancelled checks, etc.) ▪ Documentation reflecting the source of the income. <p>*** NOTE: Only apply for this adjustment if you converted a traditional IRA into a Roth IRA.</p>
<p><i>Other</i> <input type="checkbox"/></p>	<ul style="list-style-type: none"> ▪ 2024-2025 Income Adjustment Form. ▪ Detailed statement explaining your circumstances and supporting documents.

Certification and Signature(s)

By signing this form, you certify that all of the information you provided is true and complete to the best of your knowledge.

Student's Signature: _____

Date: _____

Parent's Signature: _____

Date: _____

For Administrative Use Only

Reason for granting/denying request for Income Adjustment:

Approved Denied

FAA Signature: _____ **Date:** _____