

## ESTIMATED YEARLY INCOME – INDEPENDENT STUDENTS SPECIAL CIRCUMSTANCES – LOSS OF INCOME

**STUDENT:** \_\_\_\_\_ **FIDN#:** A \_\_\_\_\_  
Last name First name

**Today's Date:** \_\_\_\_\_

Your financial aid is based upon the data you supplied on your 2022-2023 Free Application for Federal Student Aid (FAFSA) application. The FAFSA data reflects information submitted from your 2020 Federal Income Tax return.

**You indicated that you have experienced a substantial loss of earnings since the last completed tax year which will affect the ability to contribute to your education. If the loss of income has continued for at least 12 weeks, please complete all pages of the following Special Circumstances Estimated Yearly Income form and submit along with a copy of your 2020 IRS Tax Return Transcript including W2's.**

Fordham University will review your information and make a determination whether this information will impact your aid eligibility. Please be aware that New York State TAP grant eligibility will continue to be based on actual 2020 state taxable income only. Appeals must be made directly to NYS regarding TAP.

**Instructions:**

1. Complete all sections of this form. (Any information left blank will result in a delay in the processing of this form)
2. **FOR ZERO AMOUNTS, ENTER "0". DO NOT LEAVE BLANK.**
3. Attach supporting documentation for each item listed in Sections III and IV. Copies of most recent paystubs, W2's, bank statements, letters from employers, letters from insurance benefits, copies of unemployment benefits statements, copies of cancelled checks, etc. See page 4 for a list of acceptable documentation.
4. This form will be used to determine your eligibility for additional federal aid. If you wish to be considered for additional institutional aid, you must complete the CSS Profile. Additional institutional aid is not guaranteed and is based on available funding.

**Section I –**

List the family member(s) who are incurring loss of income and their relationship to the student.

	Name	Relationship
1.	_____	_____

**Section II – Members of household information**

Last/First Name <small>Include anyone living in household, if you provide at least one-half of support</small>	Age <small>If 24 or older, explain reason for inclusion</small>	Code* <small>Select from below</small>	2022-23 School Year		2021-22 School Year				
			<small>Matriculated at least one term check one</small>		Name of School/College	Name of School/College	Year in School	Total Financial Aid	Parent's Contribution
			<small>Full-time</small>	<small>Part-time</small>					

**\*Relationship Codes:** 1 = Student's parent 2 = Student's stepparent 3 = Student's brother/sister 4 = Student's spouse  
5 = Student's child/stepchild 6 = Student's grandparent 7 = Student's step-brother/sister 8 = Other\*\*

\*\*If "8 Other" provide Name \_\_\_\_\_ Relationship to Student \_\_\_\_\_ Support Provided \$ \_\_\_\_\_

Who claimed this person as a dependent on the 2021 taxes? Name: \_\_\_\_\_

Who will claim this person as a dependent on the 2022 taxes? Name: \_\_\_\_\_

**Section III – Taxable and Untaxed Income** (FOR ZERO AMOUNTS, ENTER "0". DO NOT LEAVE BLANK)

<b>1) TAXABLE INCOME</b>	January 1, 2022 through today	+	Today through Dec 31, 2022	=	Total Estimated for the 2022 Year	Office Use Only
A) Gross Earnings from work for <u>Student</u> (i.e. last pay stub)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
B) Gross Earnings from work for <u>Spouse</u> (i.e. last pay stub)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
C) Severance Package (i.e. benefit statements or stubs)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
D) Interest Income (i.e. bank statements)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
E) Dividend Income (i.e. bank statements)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
F) Alimony received (i.e. copies of cancelled checks)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
G) Business or Farm Income	\$ _____	+	\$ _____	=	\$ _____	\$ _____
H) Taxable IRA Distribution, Pensions and Annuities (i.e. bank statement)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
I) Rental Real Estate, Royalties, Partnerships, S Corps., etc.	\$ _____	+	\$ _____	=	\$ _____	\$ _____
J) Unemployment Compensation (i.e. benefit statements or stubs)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
K) Social Security Benefits (i.e. benefit statements or stubs)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
L) Insurance Benefits (i.e. benefit statements or stubs)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
M) Other (list source _____)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
<b>Total Taxable Income for 2022 (Add A through N)</b>	\$ _____	+	\$ _____	=	\$ _____	\$ _____
<b>2) UNTAXED INCOME</b>	January 1, 2022 through today	+	Today through Dec 31, 2022	=	Total for the 2022 Year	Office Use Only
O) Tax Exempt Interest (i.e. bank statements)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
P) Untaxed Portions of pensions, excluding rollovers (i.e. bank statements)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
Q) Social Security benefits untaxed –list amounts for all family members (i.e. benefit statements or stubs)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
R) Workers Compensation (i.e. benefit statements or stubs)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
S) Child Support received for all children (i.e. copies of cancelled checks)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
T) IRA deductions/payments to SEP/Keogh or other qualified plans	\$ _____	+	\$ _____	=	\$ _____	\$ _____
U) Payments to tax deferred pension and savings plans. Include untaxed portions of 401(k) and 403(b) plans (i.e. pay stub)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
V) Living and Housing allowances (for clergy and military, etc.)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
W) Veterans non-educational benefits (i.e. benefit statements or stubs)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
X) Welfare Benefits (i.e. benefit statements or stubs)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
Y) Other (list source _____)	\$ _____	+	\$ _____	=	\$ _____	\$ _____
<b>Total Untaxed Income for 2022 (Add O through Y)</b>	\$ _____	+	\$ _____	=	\$ _____	\$ _____
<b>3) TOTAL INCOME</b>	(1) Taxable Income plus (2) Untaxed Income	+	\$ _____	=	\$ _____	\$ _____

**Section IV – Assets Information Required**

Please provide the information below as of the date you signed your FAFSA

Students Assets	Value	Debt
Amounts in Cash, Savings and Checking Accounts	\$ _____	
Do you own a home? Circle One: Yes / No Student's monthly mortgage payment \$ _____		
Student's Property/Home (if applicable): If student owns their home provide: Year purchased _____ Purchase price \$ _____	\$ _____	\$ _____
<u>Investment – Real Estate</u> Real Estate – Provide address below (do not include the home you live in)		
Address 1: _____	\$ _____	\$ _____
<u>Investments - Other</u> a. Money Market funds, mutual funds and trust funds b. Certificates of deposit, stocks, stock option, bonds, other securities, education IRA's and college savings plans c. DO NOT INCLUDE life insurance policies, retirement plans or pre-paid tuition plans	\$ _____	\$ _____
<u>Business/Farm -</u> Type of business/farm:  <input type="checkbox"/> Not applicable <input type="checkbox"/> Sole proprietor <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership  Your percentage of ownership _____ %   Number of employees _____	\$ _____	\$ _____

All of the information on this form is true and complete to the best of my knowledge. I agree to give proof of the information that I have given on this form. I realize that this proof may include a copy of my U.S., state, or local income tax returns. I certify that all information is correct at this time, and that I will send timely notice of any significant changes. I understand that purposely giving false or misleading information may result in financial or criminal repercussions. We do not accept electronic signatures.

**Student's signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Office Use Only		
Cnslr: (print name) _____	Cnslr: (Signature) _____	Date: _____
Manager: _____	Signature: _____	Date: _____
PJ Performed: Yes / No	New AGI: _____	New Tax Paid: _____   New EFC: _____

List of Acceptable Documentation to Project  
**ESTIMATED YEARLY INCOME**

All circumstances require the following:

1. Copies of student's, and spouse's federal 2020 and 2021 IRS Tax Return Transcript and all W2's
2. A concise statement describing the situation and the extent of the change.
3. Special Circumstances Estimated Yearly Income Form
4. Documentation that confirms the event occurred, the date of the occurrence, and any monetary benefits to be received as a result of the occurrence. Specifically:

**A) Divorce/Separation**

- (1) Divorce or Legal separation court statements
- (2) If no legal separation exists, proof of separate residences such as utility bills, leases, in addition to documentation from an objective third party acting in a professional capacity, i.e. attorney, counselor, etc.

**B) Death of a Wage earner**

- (1) Copy of death certificate
- (2) Insurance benefits
- (3) Employer benefits and/or other benefits or payouts
- (4) Social Security

**C) Change in Employment**

- (1) Letter from previous employer indicating last date of employment and amount of benefits to be paid out (i.e. severance pay, vacation pay, etc.)
- (2) Copy of the final pay stub from previous employer.
- (3) Letter from the new employer indicating start date and pay rate.
- (4) Copy of the most recent pay stub from the current employer.
- (5) Letter indicating change in position, the effective date and new pay rate

**D) Loss of Employment**

- (1) Letter from previous employer indicating last date of employment and amount of benefits to be paid out (i.e. severance pay, vacation pay, etc.)
- (2) Copy of the final pay stub from previous employer.
- (3) Notice from Bureau of Unemployment, which indicates eligibility or ineligibility for unemployment compensation.

**E) Loss of, or decrease in, benefits**

- (1) Copy of a notice of benefit termination, or change in benefit
- (2) Copy of the court order that specifies when the benefit payments cease.

**F) Receipt of non-recurring income**

- (1) Documents from a company, bank, or agency that state the source of the income and confirm that the income is non-recurring.
- (2) Summary of how the income was utilized and how much is being reported as an asset
- (3) Tax return from the prior year as well as the base year to confirm the benefit was not also received in prior years.