



WALLACE STATE

HANCEVILLE

2014-2015

Requirements for Consideration of Income Reduction

Section 1: To be completed by student (please print):

Student Name

Social Security Number

Phone Number

Email address

The U. S. Department of Education grants the financial aid administrator the ability to consider special circumstances when determining eligibility for financial aid. The financial aid office will consider situations such as loss of employment, an accident causing a drastic reduction in income or catastrophic illness. Students must submit a complete financial aid file along with the following documents to be considered for special circumstances. The financial aid office processes these request in a timely manner. Requests should be received by the published deadline each semester. Requests submitted after that point will be processed as time permits. Please submit ALL information that applies to your situation. All documents for the financial situation of the household are required to get an accurate picture to make an adjustment. By submitting these documents the financial aid office will estimate the student's financial situation for the current year as opposed to the prior year. Submission of these documents does not automatically qualify a student for aid. *It is the student's responsibility to provide all the documents required to make the income adjustment.*

The deadlines are as follows:

July 3, 2014	Fall 2014
November 1, 2014	Spring 2015
April 1, 2015	Summer 2015

Section 2: Please complete the following to better describe your financial situation. Do not leave questions blank or skip questions.

_____ **A. Loss of income from work for at least 12 consecutive weeks:**

Last Date of Work: _____

Number of weeks unemployed to date: _____

Did you receive unemployment compensation? _____ Amount: _____

Must provide copy of unemployment information.

Loss of employment or layoff? _____
Must provide documentation for last payment date and termination date.

Change in employment with lesser paying jobs? _____
Must provide information or last cumulative check stub.

B. Loss of untaxed income: (at least 12 consecutive weeks):

Social Security Loss: _____ (Attach documentation)

Child Support Loss: _____ (Attach court documentation stating termination of benefits)

C: Other unusual circumstance for special consideration.

If you do not meet one of the conditions noted above for re-evaluation of your financial aid eligibility, please explain in detail and fully document the unusual circumstances that you have experienced. Significant changes in financial status must be documented.

_____ Divorce or Separation (Must provide documentation of pending divorce or separation)

_____ Death (Must provide death certificate)

_____ Catastrophic Medical Condition (Copies of cancelled checks for out of pocket expense paid for medical bills for catastrophic illness. May also use summary from pharmacy on cash paid for medicine related to catastrophic illness. We can only adjust what was actually PAID by the student/parent/spouse out of pocket expense.)

_____ Natural Disaster (Fire or Tornado loss) (Copies of cancelled checks for out of pocket expense paid for replacing items that were not covered by insurance. We can only adjust what was actually PAID by the student/parent/spouse out of pocket expense.)

ALL STUDENTS: This information must be provided for ALL members of the household not just the person that had the change. Dependent students must report both parents if parents are still married to each other.

Students applying for an income reduction for the Spring 2015 term or Summer 2015 after the November 1, 2014 deadline will be required to complete their 2014 income taxes for the reduction.

Section 3: Actual & Estimated Income Sheet (Please complete the worksheet. Put a zero in items that do not pertain to your financial situation).

<u>Income Item</u>	<u>Actual Income 2013</u>	<u>Estimated Income 2014</u>
Father/Step-Father		
Mother/Step-Mother		
Student		
Spouse		
Other Taxable Income (interest, pensions, unemployment, etc.)		
Other untaxed income (child support, VA Disability, welfare, workman's compensation, etc.)		
Total		

Section 4: Personal Statement:

After checking the previous criteria, please continue by detailing in writing your unusual or special circumstances. Be sure to include all relevant information. Your written explanation should be as detailed as possible. All personal statements should be signed, dated and attached to this packet along with the other items listed at the bottom of this page.

CERTIFICATION STATEMENT
(Please read carefully before signing)

All relevant or requested information and/or documentation must be attached to your request for a re-evaluation of your eligibility for financial aid. Incomplete requests will not be reviewed. Requests are processed in a timely manner through the Financial Aid Office depending upon when they are submitted.

By signing below, I affirm that all information contained in or attached to this request for a re-evaluation of my financial aid eligibility, including any attached personal statement and/or documentation, is true and correct to the best of my knowledge. I affirm that I have not knowingly or intentionally provided any false statements or fraudulent documentation. I understand that if I am found to have given false or fraudulent statements and/or documentation, this request will be denied and any eligibility for federal and state student aid may be suspended or cancelled.

Student's Signature Date

Parent or Spouse Signature Date

- A complete packet for Consideration of Income Reduction consists of:
- _____ Completed sections 1-4 of packet
 - _____ Complete copies of 2013 and 2014 tax transcripts and W2's for student/parent/spouse
 - _____ Personal Statement noting extenuating circumstances
 - _____ All documentation to support your request
 - _____ Signed certification statement

Please return the completed Consideration of Income Reduction packet with all required documentation to Lion Central in the Bailey Center Lobby or send to :

**Wallace State Community College
Financial Aid Office
801 Main Street N.W.
P.O. Box 2000
Hanceville, AL 35077-2000**

The Free Application for Federal Student Aid (FAFSA) is the only form that a student is required to complete to be considered for student assistance from any of the Title IV, HEA programs. No additional application or other request for information can be required by an institution in support of the student's request for Title IV, HEA program assistance, except for information needed to ensure the student's eligibility for such assistance (e.g., information needed to complete verification or to demonstrate compliance with the student eligibility provisions of the HEA and the regulations).