

## 2008-2009 REDUCTION IN INCOME INSTRUCTIONS

You have notified the Financial Aid Office that you and/or your family have experienced a reduction in income in 2008. You and/or your family's 2008 income must be less than the 2007 income in order for the Financial Aid Office to re-evaluate your eligibility for Federal and/or State Financial Aid programs. The following information will assist you with what you need to do in order for your request to be processed.

1. **COMPLETE THE 2008-2009 FREE APPLICATION FOR FEDERAL STUDENT AID (FAFSA)**
2. **COMPLETE THE ENCLOSED 2008-2009 VERIFICATION FORM AND THE FORM WORKSHEETS A, B, AND C.**
3. **ATTACH A SIGNED COPY OF THE 2007 FEDERAL INCOME TAX RETURN(S) (IF YOU AND/OR SPOUSE/PARENTS FILED)** — student's and parents' (if parent information was required on the 2008-2009 FAFSA). If you and/or your spouse/parents did not file, please include all W-2 Forms.
4. **COMPLETE THE 2008-2009 REDUCTION IN INCOME FORM** — The information you and/or your family report on this form will be used to reconsider your eligibility for Financial Aid. This includes the Pell Grant, Supplemental Educational Opportunity Grant (SEOG), Work-Study, Stafford Loan – both subsidized and unsubsidized, and Cal Grant.
  - List the reason(s) for the change and provide a projection of your and/or your family's 2008 income.
  - Financial Aid will **NOT** consider the following situations for a reduction in income:
    - Reduction in overtime pay
    - Bankruptcy
    - Unusual expenses related to personal living (e.g. wedding expenses, VISA/MasterCard bills, home mortgage or school loan payments, car payments, and other miscellaneous consumer item expenses)
    - Business losses in 2007 or shifts in commission sales
    - One-year bonus incomes such as lottery winnings, gambling, etc.
    - Stock market loss
5. Submit the completed ***Reduction in Income Form, Verification Form, Worksheets A, B, and C, 2007 Federal Income Tax Return(s)\W-2's and supporting documentation*** to the DVC Financial Aid Office **AS SOON AS POSSIBLE**.
6. It is recommended that you come in during Drop-In hours with your Coordinator to complete the process.
7. After your Reduction in Income Form has been processed, you will be notified in writing of the outcome.



**SECTION C: ESTIMATED INCOME INFORMATION FOR 2008**

The following sections require you and/or your parents\spouse to provide **expected 2008 year income**. Provide figures for the **ENTIRE YEAR**; do not put hourly wage rates. Instead, compute what you will earn for the **entire 2008 year**. Include all income received from **January 1, 2008 until now and project the amounts to be received from now until December 31, 2008**. After completing the appropriate income section, sign this form, attach all supporting documentation, and submit the information to our office. If any information or documents are missing or incomplete your reduction in income request will not be processed.

**DO NOT LEAVE THIS SECTION BLANK. LIST THE ANNUAL AMOUNT THAT IS EXPECTED TO BE RECEIVED IN 2008. IF NO INCOME IS EXPECTED TO BE RECEIVED FROM THE SPECIFIC SOURCE LISTED, YOU MUST WRITE "\$0".**

TYPE OF INCOME	PARENT\STEPARENT PROJECTED 2008 INCOME	STUDENT\SPOUSE PROJECTED 2008 INCOME
<b>Taxable Income</b>		
Student's\Father's income from work	\$ _____	\$ _____
Spouse's\Mother's income from work	\$ _____	\$ _____
Taxable pensions	\$ _____	\$ _____
Unemployment Compensation	\$ _____	\$ _____
Severance Pay	\$ _____	\$ _____
Alimony\Spousal Support	\$ _____	\$ _____
Other _____	\$ _____	\$ _____
<b>Untaxed Income</b>		
Social Security Benefits (SSI\SSDI)	\$ _____	\$ _____
Welfare Benefits or TANF\Cal Works	\$ _____	\$ _____
Untaxed pensions– exclude rollovers	\$ _____	\$ _____
Worker's Compensation\Employer Disability	\$ _____	\$ _____
Child support received	\$ _____	\$ _____
Other _____	\$ _____	\$ _____
<b>Household Information</b>		
Number in household	_____	_____
Number in college (at least ½ time excluding parents)	_____	_____
<b>Will you file taxes for 2007?</b>	Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>
<b>Which form will you file?</b>	1040 <input type="checkbox"/> 1040EZ/1040A/Telefile <input type="checkbox"/>	1040 <input type="checkbox"/> 1040EZ/1040A/Telefile <input type="checkbox"/>
<b>Number of Exemptions you will claim?</b>	_____	_____

**SECTION D: STATEMENT OF CERTIFICATION AND AUTHORIZATION**

In addition to the applicant, all others whose data is included on this form must sign the appropriate line. Failure to provide the appropriate signatures will prevent processing of the form. **By signing below, you and/or your parent authorize the Financial Aid Office to make the changes on the FAFSA to the income listed above.**

**IF ANY OF THE FIGURES USED ON THIS FORM CHANGE, I\WE ACCEPT THE RESPONSIBILITY FOR CONTACTING THE FINANCIAL AID OFFICE IN WRITING WITH THE CORRECTED INFORMATION.**

\_\_\_\_\_  
Student's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Parent Signature – (if student is dependent)

\_\_\_\_\_  
Date

**OFFICE USE ONLY**

Verified EFC \_\_\_\_\_  
 2007 AGI \$ \_\_\_\_\_  
 2007 Tax Paid \$ \_\_\_\_\_  
 2007 Untaxed Income \$ \_\_\_\_\_  
 Date Reviewed \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
 FA Coordinator \_\_\_\_\_

New EFC \_\_\_\_\_  
 2008 AGI \$ \_\_\_\_\_  
 2008 Tax Paid \$ \_\_\_\_\_  
 2008 Untaxed Income \$ \_\_\_\_\_  
 Approved  Yes  No  
 Letter Sent  Yes  No

Information Needed: