

**2009-2010 Reduced Income Form
(Independent Student)**_____
Print Student's Name_____
Student ID Number

PLEASE NOTE THAT THIS FORM CANNOT BE PROCESSED WITHOUT PROPER 2008 TAX RETURNS FROM BOTH THE STUDENT (IF APPLICABLE) AND SPOUSE (IF FILING SEPERATELY).

If your family's 2009 income has been reduced, you should complete this form and return it to Mercyhurst College to the address referenced above for further consideration of your 2009-2010 financial aid package. If you are unable to estimate the total income your family will receive from January 1, 2009 to December 31, 2009, at this time keep this form until you can provide an accurate estimate.

Please review the selections below and indicate which explanation(s) applies to the reason(s) your family's 2009 income will be reduced. If you check boxes B, C, D, or E, you must complete Selections F, G, and H.

A. Death of Spouse (death must have occurred ON OR AFTER January 1, 2009).

Date: _____ (Month/Date/Year)

* If you checked "A" above, you must simply sign and return to Mercyhurst College. You do not need to complete the remainder of the form.

B. Permanent and total (unable to work again) disability of spouse (must have occurred ON OR AFTER January 1, 2009).

Date: _____ (Month/Date/Year)

C. Spouse has retired; been unemployed for **at least two full months** or has experienced a change in employment status which will result in an income reduction ON OR AFTER January 1, 2009.

Date: _____ (Month/Date/Year)

D. Student had retired; been unemployed for **at least two full months** or has experienced a change in employment status due to enrollment in a postsecondary institution.

Date: _____ (Month/Date/Year)

E. Untaxed income has ceased or been reduced.

Date: _____ (Month/Date/Year)

F. COMPLETION REQUIRED: YOU MUST PROVIDE AN EXPLANATION DETAILING ALL REASONS YOUR FAMILY'S 2009 INCOME WILL BE REDUCED AND COMPLETE THE REST OF THE FORM.

G. Complete both of the sections (Gross Taxed and Untaxed) below with income (prior to exemptions, adjustments, or deductions) your family expects to receive from January 1, 2009 until December 31, 2009. Social security benefits and railroad retirement benefits are considered untaxed income for purposes of this form and should be included in Section H. IF NONE, ENTER ZEROS.

H. Complete both of the sections (Gross Taxed and Untaxed) below with income (prior to exemptions, adjustments, or deductions) your family expects to receive from January 1, 2009 until December 31, 2009. Social Security benefits and railroad retirement benefits are considered untaxed income for purposes of this form and should be included in Section H. IF NONE, ENTER ZEROS.

TOTAL 2009 GROSS TAXED INCOME	Student's <u>Yearly Income</u>	Spouse's <u>Yearly Income</u>
1. Wages, salaries, tips	\$ _____	\$ _____
2. Severance pay	\$ _____	\$ _____
3. Pensions, annuities and/or IRA distributions	\$ _____	\$ _____
4. Interest and dividend income	\$ _____	\$ _____
5. Business or farm income	\$ _____	\$ _____
6. Capital gains	\$ _____	\$ _____
7. Income received from rents after expenses		
Paid for mortgage interest, taxes, and insurance	\$ _____	\$ _____
8. Alimony which will be received	\$ _____	\$ _____
9. Unemployment compensation		
(State and/or SUB)	\$ _____	\$ _____
10. Any other taxed income	\$ _____	\$ _____
Total 2008 <u>Gross</u> Taxed Income	<u>\$ _____</u>	<u>\$ _____</u>

H. TOTAL 2009 UNTAXED INCOME	<u>Student's Yearly Income</u>	<u>Spouse's Yearly Income</u>
1. Any contributions to tax-deferred pension and savings plans (paid directly or withheld from earnings). Include untaxed portion of 401(K) and 403(b) plans.	\$ _____	\$ _____
2. Social Security benefits (SSI or disability) received by the student (spouse and children, if applicable).	\$ _____	\$ _____
3. Retirement or disability benefits	\$ _____	\$ _____
4. Workers' compensation	\$ _____	\$ _____
5. Welfare benefits, including TANF (excluding food stamps or subsidized housing)	\$ _____	\$ _____
6. Untaxed portion of pensions	\$ _____	\$ _____
7. Housing, food, and other living allowances for clergy, military, and others (include cash payments or cash value of benefits).	\$ _____	\$ _____
8. Child support or maintenance payments which will be received for the student <u>and</u> ALL other children (exclude foster care or adoption payments). (Include cash support or money paid on student's behalf from noncustodial parent.)	\$ _____	\$ _____
9. Veterans' noneducation benefits, and VA educational work-study allowances	\$ _____	\$ _____
10. Railroad retirement benefits	\$ _____	\$ _____
11. Earned Income Credit	\$ _____	\$ _____
12. Any other untaxed income and benefits such as Black Lung Benefits, Refugee Assistance, untaxable combat pay, etc.	\$ _____	\$ _____
 Total 2009 <u>Untaxed</u> Income	 \$ _____	 \$ _____

NOTE: You must notify Mercyhurst College immediately of any increase in your initial 2009 income estimate.

Signature of Student

Date

Signature of Spouse (if married)

Date