

2020-2021 Change of Financial Situation - Parent

If your parents' financial situation has changed from what was reported on the 2020-2021 Free Application for Federal Student Aid (FAFSA), use this form to request an evaluation of your financial aid eligibility. This form is meant to be a one-time form, not one that is completed every year, except in special circumstances. **This form should only be completed for PARENTS of dependent undergraduate students who meet one of the reasons listed below in Section B.** As a general rule, the **anticipated 2020** Adjusted Gross Income (AGI) should be at least 20% less than the actual 2018 AGI before submitting documentation for reasons A, B, and C. **Submission of this form does not guarantee an adjustment to your financial aid.**

Please note, we reserve the right to correct information on the FAFSA, and to select students for verification if we have documents on file for other tax years. Please submit the specific tax year information listed on this form. **If you submitted the same tax information to our office in the prior academic year, you do not need to submit the documents again.**

You must complete all of the following steps before this form will be reviewed:

STEP 1: Complete all pages of the Change of Financial Situation Form. Do not leave any items blank. If an item does not apply to you, enter a zero. This form is considered incomplete if an item is left blank.

STEP 2: Attach the 2020-2021 Dependent Verification Form and all required verification documents.

STEP 3: Attach a copy of your parents' signed 2018 IRS Federal Tax Return and IRS Schedules 1, 2, and 3.

STEP 4: Attach copies of all of your parents' 2018 W-2 forms.

STEP 5: Attach copies of all of the requested documentation based on your parents' change of financial situation (Section B).

Check this box if you are completing the Change of Financial Situation Form because your parent(s) have experienced financial hardship due to the COVID-19 pandemic.

Section A - Demographic Information (Please Print Clearly)


Student Name: _____ Student Phone: _____

Student Email: _____

Student Address: _____
Number and Street City State Zip Code

Parent/Step-Parent 1: _____

Parent/Step-Parent 2: _____

ENTER YOUR 9-DIGIT UIN 

2021

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2020-2021 Change of Financial Situation

Section B - Reasons for the Change of Financial Situation

Complete the items below by submitting ALL applicable documents listed under each reason.

- A. Loss of job/reduction in income in 2019 or 2020:**
- Attach a statement from your parent's previous employer on company letter head regarding loss of job or change in job status.
 - Attach documentation of unemployment benefits, i.e. the Maximum Benefit Letter detailing the amount received.
 - Attach a copy of your parent's most recent pay statement or last pay statement (**this is required for ALL parents working in 2020**).
 - On a separate sheet of paper, document any other income your parents will be receiving in 2020 (i.e., anticipated wages, taxable pension, taxable 401K income, social security income, untaxed pension, etc.).
 - Attach copies of monthly statements for any other income your parents will be receiving in 2020.

- B. Reduction in income in 2019 or 2020 due to a disability:**
- List the date the disability occurred: _____.
 - Attach a letter from a physician or another source documenting the situation.
 - Attach a copy of your parent's most recent pay statement or last pay statement (**this is required for ALL parents working in 2020**).
 - On a separate sheet of paper, document any other income your parents will be receiving in 2020 (i.e., anticipated wages, worker's compensation, taxable pension, taxable 401K income, social security income, untaxed disability income, untaxed pension, etc.).
 - Attach copies of monthly statements for any other income your parents will be receiving in 2020.

- C. Loss of benefits or untaxed income in 2019 or 2020 (i.e., child support, disability benefits, etc.):**
- Attach a statement from the appropriate agency showing the date the benefit was lost and the monthly amount received before the loss.
 - Attach a copy of your parent's most recent pay statement (**this is required for ALL parents working in 2020**).
 - On a separate sheet of paper, document any other income your parents will be receiving in 2020 (i.e., anticipated wages, taxable pension, taxable 401K income, social security income, untaxed pension, etc.).
 - Attach copies of monthly statements for any other income your parents will be receiving in 2020.

- D. Divorce or separation AFTER completion of the 2020-2021 FAFSA:**
- Date of separation or divorce: _____.
 - Attach separation papers/agreement or divorce decree/settlement. If no formal agreement is in place, attach proof of separate households (i.e., lease, mortgage bill, utility bill, etc.) for both parents.
 - Attach a copy of your custodial parent's most recent pay statement.
 - On a separate sheet of paper, document any other income your custodial parent will be receiving in 2020 (i.e., anticipated wages, taxable pension, taxable 401K income, social security income, untaxed pension, etc.).
 - Attach copies of monthly statements for any other income your custodial parent will be receiving in 2020.

- E. Death of spouse AFTER completion of the 2020-2021 FAFSA:**
- Attach a copy of the death certificate.
 - Attach a copy of your custodial parent's most recent pay statement.
 - On a separate sheet of paper, document any other income your custodial parent will be receiving in 2020 (i.e., anticipated wages, taxable pension, taxable 401K income, social security income, untaxed pension, etc.).
 - Attach copies of monthly statements for any other income your custodial parent will be receiving in 2020.

- F. Medical/dental expenses not paid by insurance and not claimed as a deduction on your parents' 2018 Income Taxes (January 1, 2018 - December 31, 2018):**
- As a general rule, these expenses should be at least 20% of your parents' 2018 Adjusted Gross Income before submitting documentation.
 - Attach proof of payment such as canceled checks or receipts for medical/dental expenses PAID in 2018.
 - Attach a separate sheet of paper listing the total amount PAID in 2018.

ENTER YOUR UIN →

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2020-2021 Change of Financial Situation

G. Rollover incorrectly listed as untaxed income on your parents' 2018 Income Taxes:

- Attach a 1099-R Form or supporting documentation from the bank or brokerage firm, detailing the funds were a rollover.

Section C – Anticipated Income for 2020 (complete for reasons A, B, C, D, and E)

Report all anticipated taxable and nontaxable 2020 income (January 1, 2020 to December 31, 2020).

| Taxable Income | Parent/Step-Parent 1 | Parent/Step-Parent 2 |
|---|----------------------|----------------------|
| Wages/salaries/tips/severance | \$ | \$ |
| Business income (self-employment) | \$ | \$ |
| Other taxable income (i.e., unemployment compensation, social security, taxable pension, taxable 401K, etc.) | \$ | \$ |
| Other taxable income (i.e., unemployment compensation, social security, taxable pension, taxable 401K, etc.) | \$ | \$ |
| Total Taxable Income | \$ | \$ |
| Nontaxable Income | Parent/Step-Parent 1 | Parent/Step-Parent 2 |
| Money received or paid on your behalf (i.e., in kind support) not reported elsewhere on this form. Source of money received: _____ | \$ | \$ |
| Other nontaxable income (i.e., worker's compensation, disability income, untaxed pension, etc.) | \$ | \$ |
| Other nontaxable income (i.e., worker's compensation, disability income, untaxed pension, etc.) | \$ | \$ |
| Child Support Received | \$ | \$ |
| Total Nontaxable Income | \$ | \$ |

Check the boxes below to confirm you are submitting all required documentation:

- Documentation requested on page 2 pertaining to my change of financial situation
- The 2020-2021 Dependent Verification Form and all required verification documents
- A copy of your parents' signed 2018 IRS Federal Tax Return and IRS Schedules 1, 2, and 3
- Copies of all of your parents' 2018 W-2 forms

Section D - Statement of Certification

I certify that the information provided on this form and any attachments are true and correct. Additionally, it is understood that I must notify Student Financial Aid and Scholarships if the situation outlined in this request changes. If I underestimate my anticipated income, I understand that I may be required to repay previously awarded financial aid. I may also have future Change of Financial Situation requests denied.

Student Signature

Date

Parent Signature

Date

ENTER YOUR UIN →

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