Virginia Highlands Community College
Financial Aid Office
Dependent Student Request for Recalculation due to Income Reduction

Student Name_____

Empl ID_____ **Phone #** _____

Complete this form if your parents' financial situation has changed significantly (at least a 20% loss of income) since you filed for student financial aid for the **2014-2015** school year. Information from this form, your 2014-2015 file, and supporting documentation will be used to determine if your eligibility for financial aid can be recalculated due to special conditions. **Income Reduction Appeals, which do not have supporting documentation, will not be reviewed and will be declined. All documentation will be retained by the Financial Aid Office.**

1. **Conditions.** There are five conditions under which recalculations will be considered. Check the appropriate condition under which you are requesting recalculation.

A. [ ] Your parent lost his/her job or is no longer employed full time in 2014. This must occur before October 1, 2014 to be considered. Complete item 2 (on page 2)

_____Date of the change in your situation

Please Explain
_____
_____
_____

B. [ ] Your parent received some form of untaxed income or benefit in 2013 and has partially or completely lost that income or benefit. (Don't include loss of veteran's education benefits.) Mark untaxed benefits that were lost. Complete item 2 (on page 2)

_____ Date of your parents' loss of income/benefit

_____ Court-ordered child support

_____ Untaxed retirement or disability benefits

_____ Other

Please Explain
_____
_____
_____

C. [ ] Your parent received other taxable income such as unemployment, retirement, etc. in 2013 and have completely lost that income or benefit. Mark taxable benefits that were lost. Complete item 2 (on page 2)

_____Date your parent lost income/benefit

____ Unemployment _____ Taxable retirement _____ Other

Please Explain
_____
_____
_____

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D. [ ] You have already applied for federal student aid, and since that time, a parent has died. Mark the parent who died and write in the date of the parent's death. Complete item 2 below.

Mother_____ Father_____ Date_____

E. [ ] Your parents paid unusual medical/dental expenses (not covered by insurance) in 2012. Attach a documented and detailed explanation and list of expenses paid in 2013. Do not complete item 2.

2. Anticipated income from January 1, 2014 to December 31, 2014

a) Wages, salaries, tips (including severance pay, disability payments, and any income from work)

	Father	Mother
1. Actual gross earnings from 1/1/14 through today	$_____	$_____
2. Estimated earnings from today's date to 12/31/14	$_____	$_____

- **Required: Attach copy of your parents' last check stub showing year to date gross earnings for 2013 and unemployment benefit history for 2013 if applicable. Attach copy of your parents' 2013 income tax transcript, or documentation supporting untaxed 2013 income. Also, you must complete a 2014-2015 Verification Worksheet.**

b) Other income:	Father	Mother
• Unemployment	$_____	$_____
• Other taxable income	$_____	$_____
• Child support received	$_____	$_____
• Other untaxed income (workman's compensation, untaxed pensions)	$_____	$_____
Total anticipated income for 2014	**$_____**	**$_____**

Please provide documentation for income listed above.

You and/or your parents may be required to provide additional information and documentation that will support your request for recalculation due to income reduction. If your 2013 filed tax return reflects significant discrepancies from the information reported here, no future income reduction appeals will be considered by this office.

All of the information on this form is true and complete to the best of my knowledge.

_____ _____
Signature of Student Date

Please allow at least 21 days for processing Recalculation.

VHCC Financial Aid Use Only

Approved _____ Rejected _____ Date/Initial _____