



2020-2021 Independent Reduced Income Form

Please return this form and supporting documentation to:

Student Financial Aid Office
Gwynedd Mercy University • 1325 Sunneytown Pike • Gwynedd Valley, PA 19437
Phone: (215) 646-7300 Ext. 21216 Fax: (215) 641-5556
Email: financialaid@gmercyu.edu

Student's Name: _____ Student ID# or Last 4 # of SSN: _____

Gwynedd Mercy University provides special consideration for independent applicants who are experiencing a reduction in income due to one of the extenuating circumstances listed below. You **MUST** attach a separate explanation detailing all of the reasons your **2020 income will be reduced** and complete the remainder of this form. Consideration of your special circumstance is based on all information being complete with supporting documentation submitted with this form. **Your request will NOT be reviewed if form is incomplete or documentation is missing.**

PLEASE CHECK APPLICABLE SITUATION(S) AND ATTACH THE SUPPORTING DOCUMENTATION:

<p>A. <input type="checkbox"/> Death of Spouse</p> <p>Supporting Documentation: • Copy of Death Certificate</p>	<p>Date of Death: _____ <i>Month/Day/Year</i></p>
<p>B. <input type="checkbox"/> Divorce or Separation:</p> <p>Supporting Documentation: • Copy of Divorce Decree, if divorced • Copy of Legal Separation Agreement or Proof of Separate Residences (copy of mortgage or lease), if separated</p>	<p>Date of Divorce or Separation: _____ <i>Month/Year</i></p>
<p>C. <input type="checkbox"/> Change in Employment Status*:</p> <p>Supporting Documentation: • Notice of Lay Off/Termination from employer • Copy of Last Pay Stub from Prior employer • Notice of Eligibility for Unemployment Benefits • Copy of Full Severance Agreement, if applicable • 3 Recent Pay Stubs from current employment, if employed</p>	<p>Date of Change: _____ <i>Month/Day/Year</i></p> <p>Individual who Experienced Change: _____ <i>Student/Spouse</i></p> <p>Date Unemployment Benefits Began: _____ <i>Month/Day/Year</i></p> <p>Was Severance Pay Received? _____ <i>Yes or No</i></p> <p>If yes, what is the total amount of severance that was/will be received in 2020? _____ <i>Total Amount</i></p> <p>Date of Retirement, if applicable: _____ <i>Month/Day/Year</i></p>
<p>*Change MUST have occurred AT LEAST two months prior to submitting request. *Reductions in overtime earnings or bonus income will NOT be considered as change to employment status.</p>	
<p>D. <input type="checkbox"/> Permanent and Total Disability</p> <p>Supporting Documentation: • Confirmation of Disability from Health Care Provider • Statement of Benefits from Workmen's Compensation • Statement from Social Security Disability</p>	<p>Date of Disability: _____ <i>Month/Day/Year</i></p> <p>Individual who is disabled: _____ <i>Student/Spouse</i></p> <p>Date Disability Benefits Began: _____ <i>Month/Day/Year</i></p>
<p>E. <input type="checkbox"/> Taxed Income has ceased or been reduced:</p> <p>Supporting Documentation: • Proof of Cessation or Reeducation</p>	<p>Date of Change: _____ <i>Month/Day/Year</i></p> <p>Individual with change in income: _____ <i>Student/Spouse</i></p> <p>Reason for the Change: _____</p>

DO NOT LEAVE ANY ITEMS BLANK, ENTER ZEROS.

TOTAL 2020 GROSS TAXED INCOME

(January 1, 2020 – December 31, 2020)

	<u>Student's Yearly Income</u>	<u>Spouse's Yearly Income</u>
1. Wages, Salaries, Tips	1. \$ _____	1. \$ _____
2. Severance Pay	2. \$ _____	2. \$ _____
3. Pension, annuities and/or IRA distributions	3. \$ _____	3. \$ _____
4. Interest and dividend income	4. \$ _____	4. \$ _____
5. Business or farm income	5. \$ _____	5. \$ _____
6. Capital gains	6. \$ _____	6. \$ _____
7. Income received from rents after expenses paid for Mortgage interest, taxes, and insurance	7. \$ _____	7. \$ _____
8. Alimony which will be received	8. \$ _____	8. \$ _____
9. Unemployment Compensation	9. \$ _____	9. \$ _____
10. Projected IRA, KEOGH and/or payment/distribution	10. \$ _____	10. \$ _____
11. Any other taxed income	11. \$ _____	11. \$ _____
 Total 2020 <u>Gross Taxed Income</u>	 \$ _____	 \$ _____

TOTAL 2020 UNTAXED INCOME

(January 1, 2020 – December 31, 2020)

	<u>Student's Yearly Income</u>	<u>Spouse's Yearly Income</u>
1. Payments from tax-deferred pension and savings plans (Paid directly or withheld from earnings). Include untaxed portion of 401 (k), 403 (b), 457 (h), 501 (c) (18) (D), 414(h) plans.	1. \$ _____	1. \$ _____
2. Social Security benefits or SSI for all family members	2. \$ _____	2. \$ _____
3. Retirement or Disability Benefits	3. \$ _____	3. \$ _____
4. Worker's Compensation	4. \$ _____	4. \$ _____
5. Welfare benefits, including TANF (excluding food stamps or subsidized housing)	5. \$ _____	5. \$ _____
6. Untaxed portion of pensions	6. \$ _____	6. \$ _____
7. Living & housing allowances (excluding rent subsidies for low income housing) for clergy, military, and other (Include cash payments or cash value of benefits)	7. \$ _____	7. \$ _____
8. Child support or maintenance payments which will be Received for ALL children	8. \$ _____	8. \$ _____
9. Railroad retirement benefits	9. \$ _____	9. \$ _____
10. Foreign income exclusion	10. \$ _____	10. \$ _____
11. Earned Income Credit	11. \$ _____	11. \$ _____
12. Any other untaxed income and benefits such as Black Lung Benefits, Refugee Assistance, untaxable combat pay, etc.	12. \$ _____	12. \$ _____
 Total 2020 <u>Untaxed Income</u>	 \$ _____	 \$ _____

Signature of Student: _____ Date: _____

Signature of Spouse: _____ Date: _____

WARNING: If you purposely give false or misleading information in an attempt to obtain federal financial aid, you may be fined up to \$20,000 and/or incarcerated.