2014-2015 REDUCTION OF INCOME WORKSHEET

You have reported that you will have total income in 2014 that is at least 25% less than your total 2013 income. Please complete the Income Reduction Worksheet and return it to the Financial Aid Office. Fax and scanned copies are acceptable.

Please provide official documentation that supports the change in your projected 2014 income as well as your 2013 Federal Income Tax Return Transcript and all W-2 forms.

To obtain your Tax Return Transcript log on to www.IRS.gov. Under Tools, select Get Transcript For My Tax Records. You may choose to receive your transcript online or by mail. Follow the directions for either option, but be sure to select 2013 Tax Return Transcript. Once all information is received; your documentation will be reviewed to determine if any adjustments are warranted.

If your financial circumstances change (i.e. projected income increases) after submission of this form, you must contact the Financial Aid Office. Failure to report such a change may result in reductions in future financial aid.

If you have any questions concerning this form, please contact the Financial Aid Office at 570-208-5868 or 1-800-955-5777 option 2 or at finaid@kings.edu.
2014-2015 Reduction of Income Worksheet

STUDENT NAME: ________________________________________
KING’S ID:____________________
Daytime Phone: ______________ Evening Phone: ___________ CELL PHONE: ______________

ADDRESS
Street Address City State Zip Code

Name of person who had reduction in income_____________________________________________
Relationship to student_______________________________________________________________

1. Please check the appropriate reason and explain, giving the date of the change in your situation.
   Date: _________________________
   a. _____________ Unemployment (Attach last pay stub and letter from employer or job center)
      MUST BE UNEMPLOYED AT LEAST 10 WEEKS BEFORE FILING THIS FORM.
   b. _____________ Divorce/Separation after three months (Attach supporting documentation)
      Custodial parent information.
   c. _____________ Death of Parent (Attach death certificate) Surviving parent information.
   d. _____________ Disability of Parent (Attach documentation to support disability)
   e. _____________ Loss of Child Support (Attach copy of child support agreement)

Circle the correct heading that belongs to you

ANTICIPATED TAXABLE INCOME FOR JAN. 1, 2014 TO DEC. 31, 2014

Father/Student Mother/Spouse
a) Wages, Salaries, Tips $_______ $_______
b) Severance Pay __________ __________
c) Taxable Pensions & Annuities __________ __________
d) Interest Dividend Income __________ __________
e) Business or Farm Income __________ __________
f) Rental Income __________ __________
g) Alimony to be Received __________ __________
h) Unemployment Compensation __________ __________
i) Other Taxable Income __________ __________

TOTAL 2014 ANTICIPATED TAXABLE INCOME $_______ $_______

ANTICIPATED UNTAXED INCOME FOR JAN. 1, 2014 TO DEC. 31, 2014

Father/Student Mother/Spouse
a) Workers compensation $_______ $_______
b) Child support received for student and all other children __________ __________
c) Untaxed portions of pension’s 401(k) and 403(b) __________ __________
d) Veterans benefits except students education benefits __________ __________
e) Disability __________ __________

TOTAL 2014 ANTICIPATED UNTAXED INCOME $_______ $_______

CERTIFICATION

I understand that submission of a Reduction of income Worksheet to the Financial Aid Office does not guarantee that I will become eligible to receive need-based aid such as the Pell Grant, Federal Work-Study or a Federal Subsidized Loan. By signing this application, I certify that the information on this form and contained within the supporting documentation is true, correct and complete to the best of my/our knowledge.

Parent and student (if you are a dependent) and student and spouse (if independent and married)

Parent’s Signature ___________________________ Date____________________
Student’s Signature ___________________________ Date____________________
Spouse’s Signature ___________________________ Date____________________