



2022-2023 Income Reduction Request Dependent Student

The MGCCC Financial Aid Office recognizes that some students may experience special circumstances that cause a substantial reduction in their income which may impact their ability to contribute to college costs. Students may use this form to report changes that have occurred since filing their 2020 tax returns. The submission of this form means that MGCCC will evaluate your circumstances, but it does not guarantee an increase in your financial aid award. You may complete this form only one time per academic year. Changes to your financial aid award will be communicated through your MGCCC e-mail account and Web Services.

Complete this form **ONLY** if your family's income is **SUBSTANTIALLY LOWER** in 2021 than it was in 2020.

Student's Name _____ **GCID (M#)** _____

Step One – Identify and Document Special Circumstance

Instructions:

Please check the box(es) that best applies to your situation and attach the requested documentation. In order for your request to be considered, you must support your claim with the required documentation.

Death of Parent

- Submit a detailed letter outlining your situation and its impact on your household's 2021 income.
- Submit a copy of the death certificate or equivalent.
- Submit a copy of your and your parent's 2021 Federal Tax Return Transcripts (if submitting request after December 2021).

Marital Separation, Pending Divorce, or Divorce

- For your request to be considered, the student and (former) spouse must live in separate residences.
- Submit a detailed letter outlining your situation and its impact on your household's 2021 income.
- Submit documentation of separation (attorney's letter, counselor's letter, or documentation of separate residences) or divorce decree.
- Attach documentation to support all income listed (2021 W2s, last pay stub, unemployment compensation, etc.).
- Submit a copy of your and your parent's 2021 Federal Tax Return Transcripts (if submitting request after December 2021).

☐ Separation from Work Due to Layoff or Termination

- For your request to be considered, the length of unemployment must be substantial.
- Submit a detailed letter outlining your situation and its impact on your household's 2021 income.
- Submit documentation of layoff or termination from former employer or the unemployment office. Letter from former employers must be on company letterhead and should list the date of layoff or termination.
- Attach documentation to support all income listed (last pay stub, unemployment compensation, severance pay, etc.).
- Submit a copy of your and your parent's 2021 Federal Tax Return Transcripts (if submitting request after December 2021).

☐ Change in Job Status (Reduction of Work Hours, Retirement, Permanent Disability, etc.)

- Submit a detailed letter outlining your situation and its impact on your household's 2021 income.
- Submit documentation of job change status from your employer. The letter from your employer must be on company letterhead and should list the date your reduction of hours occurred.
- Attach documentation to support all income listed (last pay stub, unemployment compensation, severance pay, etc.).
- Submit a copy of your and your parent's 2021 Federal Tax Return Transcripts (if submitting request after December 2021).

☐ Reduction or Loss of Benefits or Non-Recurring Income

- For your request to be considered, these benefits must have been received for 2020 but have been reduced or lost for 2021.
- Submit a detailed letter outlining your situation and its impact on your household's 2021 income. The letter should outline the reduction or termination of benefits and indicate the date the reduction or termination occurred. If the benefit was one-time or non-recurring, please include verification of how the funds were spent or invested.
- Submit documentation of loss of benefits.
- Submit a copy of your and your parent's 2021 Federal Tax Return Transcripts (if submitting request after December 2021).

Step 2 - Verification

If you have not done so, submit a copy of the 2022-23 Dependent Verification and a copy of your and your parent(s)' 2020 Tax Return Transcripts.

Step 3 – Actual 2021 Income

Instructions:

Please fill out the chart below. Enter the estimated income for yourself and your spouse from the sources listed below. If an income item does not apply to you, enter “n/a” in the appropriate space. If the change in income is not documented, it will not be taken into consideration for your Income Reduction Request.

Type of Income	Student’s 2021 Amount	Parent 1’s 2021 Amount	Parent 2’s 2021 Amount
Money Earned from Work	\$	\$	\$
Retirement Benefits	\$	\$	\$
Disability Benefits	\$	\$	\$
Unemployment Benefits	\$	\$	\$
Social Security Benefits	\$	\$	\$
Alimony	\$	\$	\$
Child Support Received	\$	\$	\$
Business/Farm/Rental Income	\$	\$	\$
Other Untaxed Income (Please list)	\$	\$	\$

I certify that all of the information on this request and included documentation is true and complete to the best of my knowledge. I understand that if I purposely give false or misleading information as part of this request that I may be subject to a \$20,000 fine, a prison sentence, or both.

Student Signature

Date

Parent Signature

Date

For Office Use Only

APPROVE

DENY

Comments:

Directors Signature

Date