

2022-2023 REQUEST FOR INCOME ADJUSTMENT

Student Name: _____ CWID #: _____

Do NOT submit this document and/or supporting documents that include secure information, such as social security, number via email.

Federal Student Aid is based on the gross annual income from the previous tax year. If your income has recently changed or you have special circumstances that were not taken into account on your FAFSA, we may be able to reevaluate your financial need base. For dependent students, we will consider both student and parent income. For independent students, we will consider student and spouse (if applicable) income.

Unfortunately, there are certain circumstances that we **cannot** consider based on personal choices, such as expenses for car payments, consumer debt, personal bankruptcy, housing, school loan payments, or other frivolous spending.

IMPORTANT:

- Not all requests will result in a change in federal student aid eligibility
- You may only submit one request per academic year
- **Incomplete requests will not be considered and will ultimately be denied.**
- A statement explaining your situation must be attached to this form.
- The OSUIT Financial Aid Administrator's decision is final and cannot be appealed.

Step 1: Letter of explanation

- You must provide a detailed, typed, and signed statement supporting your request.
- Specify the date of loss of income.

Step 2: Submit applicable documents

- Completed verification worksheet (DVW23 or IVW23)
- Tax filers (both student and/or parents) must submit copies of their both 2020 and 2021 tax transcripts or signed IRS 1040 form along with all W2's from 2020 and 2021. Schedules 1,2, and 3 are required if applicable. (If DRT was used, we will not need 2020)
- Non-tax filers (both student and/or parents) must submit proof of income (i.e. 1099, W2, etc.) for 2020.

Note: You may be asked to submit additional tax information upon request by our Financial Aid Office.

Step 3: Check the reason(s) for the loss of income and attach the required documentation indicated below. Additional documentation may be requested.

- LOSS OF PARENT, STUDENT, OR SPOUSE INCOME (due to layoff, termination, or reduction of hours):
 - Submit a signed statement from your former employer confirming loss of income, date of separation, and amount of severance pay.
 - Submit copy of last pay stub from previous job showing year to date earnings.
 - Submit copy of most recent pay stub from current job (if applicable).
 - Submit a statement of benefits from unemployment agency (if applicable).
- LOSS OF UNEMPLOYMENT COMPENSATION OR WORKERS' COMPENSATION BENEFITS:
 - Submit a statement of monthly benefit amount prior to termination
 - Copy of termination benefits letter from Workers Compensation
- DEATH OF PARENT OR SPOUSE:
 - Submit copy of death certificate
- DIVORCE OR SEPARATION AFTER FAFSA HAS BEEN FILED:
 - Submit legal separation papers, verification from attorney, or divorce decree
 - Submit documentation of any child support/alimony to be received per month

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LOSS OF CHILD SUPPORT:

- Submit letter or court document stating the start/end dates and amount.

A ONE-TIME, NONRECURRING INCOME RECEIVED DURING 2021 (including any funds received for financial hardship):

- Submit documentation identifying the source of income, how the funds were spent, and the amount of any funds remaining.
- Submit receipts (if applicable).

Step 4: Actual 2020 and the expected 2022 income information between Jan. 1, 2022 to Dec. 31, 2022 (section A & B) AND/OR academic year September 22 through August 23.

A. Indicate if you, your parents, or spouse filed a 2021 Federal Tax Return: Indicate did file, did not file, or NA if not applicable.

Student Parent(s) Spouse

B. Complete change of income chart. (Do not leave any blanks; enter zero where necessary)

Income Resources	Actual 2020 Gross Income	Estimated 2020 Gross Income	Sept 2022 - Aug 2023
Income earned from work for father/stepfather (if dependent)			
Income earned from work for mother/stepmother (if dependent)			
Income earned from work by student			
Income earned from work by spouse of student (if applicable)			
Other taxable income (interest, pensions, unemployment, severance, etc.)			
Child Support Received			
Other untaxable income (workers compensation, housing allowance, etc.)			
Total:			

Step 5: Certification Statement: Your signature on this document confirms your acknowledgement of the following:

- The information provided for review is true and correct to the best of your knowledge
- Providing false information may result in reduced eligibility, repayment of aid, or both.
- Underestimating the projected income could result in reduced eligibility, repayment of aid, or both in this year and next.
- You have read each section, provided the required documentation, and realize that more may be requested.

Student Signature: _____

Date: _____

Parent Signature: _____

Date: _____

Please return form to:
OSUIT Financial Aid & Scholarships
 1801 E. 4th St., Okmulgee, OK 74447
 P: 918.293.4684 | F: 918.293.4650
osuitfinancialaid@okstate.edu
<https://osuit.edu/financial-aid/index.php>

Date: _____

Processed by: _____

Action Taken: Approved []

Denied []

Comment: