

Office of Financial Aid

Change of Circumstance Loss of Income 2023-2024

Application to adjust income on FAFSA due to loss or reduction



STUDENT INFORMATION

Student Name:	Student ID:
Student Address:	Student Date of Birth:
City, State, Zip:	Student Email:
Student Phone:	Student Alternate Phone:

INELIGIBILITY INFORMATION

Please note that according to the Department of Education, mitigating circumstances DO NOT include:

- Reduction of income based on bankruptcy.
- Tuition paid for elementary/secondary private school.
- Reduction of income due to loss of overtime pay.
- Families with reductions processed in 2022-2023 that grossly underestimated 2021 income.
- Medical expenses claimed as a deduction on your 2021 tax returns.
- Unusual expenses related to personal living and consumer item expenses.

RELATIONSHIP

Full name of person(s) with loss of income:

Relationship (check all that apply):

- Self (Student) Spouse Parent Step-Parent

Alternative Documentation

If you have already filed taxes for 2022 or 2023, and your Adjusted Gross Income (AGI) was less than it was in 2021, you may supply a signed copy of your taxes for that year instead of the following documentation. If not, documents required are listed below.

REQUIRED DOCUMENTS

1. Completed Current Year FAFSA based on 2021 annual year income on file at Grayson College.
2. A signed copy of 2021 Tax Return or IRS Tax Return Transcript if IRS Data Retrieval Tool was not used.
3. A letter stating the last date of employment, or beginning date of work hour reduction, from previous/current employer(s), on company letterhead, for person with loss of income.
4. The 2021 W-2(s) or 1099(s) from job(s) with income loss.
5. Is person with income loss currently working?
 Yes No
If yes – go to step 6. If no – go to step 7.
6. Two most recent paycheck stubs for new employment or reduced income.
7. Are you currently receiving Unemployment Benefits?
 Yes No
If yes – go to step 8. If no – go to step 9.
8. Statement of Benefits from TWC regarding unemployment benefits for person with loss.
9. Fill out employment record and explanation of changes below.

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EMPLOYMENT RECORD

Include previous employer as well as current employer (if applicable) for person with loss:

Employer:	Start Date:	End Date:
Employer:	Start Date:	End Date:
Employer:	Start Date:	End Date:

EXPLANATION OF CHANGES

Provide an explanation of the changes affecting your household income. If needed, attach an additional page.

SIGNATURE

I understand when applying for a change of circumstance:

- Additional documentation may be requested.
- Process may take 2-3 weeks.
- Incomplete requests will not be processed.

By signing this form, I agree to provide information that will verify the accuracy of my situation. If I purposely give false or misleading information, I understand I will be referred to the Department of Education Inspector General. If I purposely give false or misleading information in order to qualify for Title IV funds, I understand I may be fined \$20,000, sent to prison, or both.

Student Printed Name:	Student Signature:	Date:
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FINANCIAL AID OFFICE USE ONLY

COA: 4.5 / 9 / 12	EFC:	Awards:	Unmet Need:
SAP: Good / AP / Warn / Susp.	Independent / Dependent	Docs Complete: Y / N	Approved: Y / N
Letter Sent:	FAO:		Date:

Send forms to: Grayson College Financial Aid Office • 6101 Grayson Drive, Denison, TX 75020-8299
Email forms to: financialaid@grayson.edu • Fax forms to: 903.463.3908

Students are REQUIRED to use their GC canvas account or their GC email account for all electronic communication. GC faculty and staff will not reply to student communication that is sent through an email account other than their GC issued email account or canvas account in order to ensure the identity of the student when communicating electronically.