

Change of Circumstance, Loss of Income Instructions

About

This application is to adjust FAFSA income due to loss or reduction.

Review the required documentation, complete the form, and submit both the form and documentation to Grayson College Financial Aid.

I understand when applying for a change of circumstance:

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

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

Required Documentation

If you have already filed taxes for 2024 or 2025, and your Adjusted Gross Income (AGI) was less than it was in 2023, you may supply a signed copy of your taxes for that year instead of the following documentation. If not, documents required are listed below.

1. Completed Current Year FAFSA based on 2023 annual year income on file at Grayson College.
2. A signed copy of 2023 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 2023 W-2(s) or 1099(s) from job(s) with income loss.
5. Is person with income loss currently working? If yes, go to step 6. if no, to to step 7.
6. Two most recent paycheck stubs for new employment or reduced income
7. Are you currently receiving unemployment benefits? If yes, to to step 8. If no, go to step 9.
8. Statement of Benefits from TWC regarding unemployment benefits for person with loss.

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 2025-2026 that grossly underestimated 2023 income.
- Medical expenses claimed as a deduction on your 2023 tax returns.
- Unusual expenses related to personal living and consumer item expenses.

How to Submit:

Sign and return this form with required documents to:

Grayson College Financial Aid Office.

6101 Grayson Drive • Denison TX, 75020-8299

Email: financialaid@grayson.edu

Fax: 903.463.3908



Change of Circumstance Loss of Income 2025-2026

Application to adjust
income on FAFSA due to
loss or reduction

* = required field

Student Information

Student Name*: _____ Email*: _____
Student ID* _____ Phone Number*: _____
Date of Birth (m/d/yyyy)* _____ Alternate Phone*: _____

Student Address

Street Address*: _____
City, State, and Zip Code* _____

Family Information

Full name of person or persons with loss of income: _____

Relationship (Check all that apply)

Self (Student)

Spouse

Parent

Step-Parent

Is the person with income loss currently working? Yes No

Is the person with income loss receiving unemployment benefits? Yes No

Employment Record

List previous and current employers for person with loss.

Employer 1: _____ Start Date: _____ End Date: _____

Employer 2: _____ Start Date: _____ End Date: _____

Employer 3: _____ Start Date: _____ End Date: _____

Explanation of Changes

Explanation of the changes affecting your household income. If needed, attached an additional page.

Signature

Printed Name*: _____

Student Signature*

| | |
|----------|--|
| X | |
|----------|--|

Date (mm/dd/yyyy)* _____

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Please fill and sign completed form, and return 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.

Office Use Only

| | | | |
|--|---|--|---|
| COA: _____ | SAI: _____ | Awards: _____ | Unmet Need: _____ |
| <input type="checkbox"/> 4.5 <input type="checkbox"/> 9 <input type="checkbox"/> 12 | | | |
| SAP: _____ | <input type="checkbox"/> Dependent <input type="checkbox"/> Independent | Docs Complete: <input type="checkbox"/> Y <input type="checkbox"/> N | Approved: <input type="checkbox"/> Y <input type="checkbox"/> N |
| <input type="checkbox"/> Good <input type="checkbox"/> AP <input type="checkbox"/> Warn <input type="checkbox"/> Susp. | | | |
| Letter sent: _____ | FAO: _____ | Date: _____ | |