

Office of Financial Aid

Change of Circumstance Loss of Income 2022-2023

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 2021-2022 that grossly underestimated 2020 income.
- Medical expenses claimed as a deduction on your 2020 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

IMPORTANT INFORMATION

If you have already filed taxes for 2021 or 2022, and your Adjusted Gross Income (AGI) was less than it was in 2020, you may supply a signed copy of your taxes for that year instead of the following documentation. If not, documents required are listed below.

- Provide a signed copy of your most recent tax return where AGI is less than 2020 tax year.

REQUIRED DOCUMENTS

1. Completed Current Year FAFSA based on 2020 annual year income on file at Grayson College.
2. A signed copy of 2020 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 2020 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. Then go to step 9.
7. Are you currently receiving Unemployment Benefits?
 Yes No
If yes – go to step 8. If no – got to step 9.
8. Statement of Benefits from TWC regarding unemployment benefits for person with loss. Then go to step 9.
9. Fill out employment record and explanation of changes below.

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