

## **2022-2023 INCOME/RESOURCES REVISION REQUEST - PARENT**

### **Change in Circumstances and/or Income for Parent(s) of a Dependent Student**

**INFORMATION FOR THE PARENT OF A DEPENDENT STUDENT:** 2022-2023 financial aid eligibility is based on 2020 income and assets. We will consider income revisions for unavoidable circumstances, such as death of a student's parent, loss/change of employment, divorce or separation, a one-time-only increase in 2020 income, etc. Documentation must be attached.

Revision requests will be accepted beginning July 2022. Revision requests are considered only after the student's initial financial aid application has been reviewed by the YVC awarding staff, NO EXCEPTIONS.

**Processing time for income revision requests may vary between 4-6 weeks or longer.** We process revision requests in the order they are received. Adjustments to financial aid awards are made for the entire year including fall quarter if the student was enrolled. Generally, only one revision request will be considered each year. A notification will be placed on your Student Portal when your request is approved or denied.

#### **REQUIRED FOR REVIEW OF THIS REQUEST:**

- The request form signed by student and one parent.
- A letter of explanation from the parent that details each factor influencing the change in income.
  - Include dates (date of unemployment or change of wages, date of divorce or separation, date of death of a student's parent, etc.).
  - Explain what documentation you have provided and detail how that supports your revision request.
- Documentation must be attached.
  - If you have not previously submitted your tax information, you must attach your 2020 IRS tax return transcript or a signed copy of tax return form submitted to the IRS along with all W-2s, schedules and attachments. Documentation of the income change includes, but is not limited to, a letter from the former employer stating the last day of work, the last paystub showing year-to-date wages, most recent (2022) tax return, current unemployment paystub, legal documentation of dissolution of marriage, death certificate or newspaper obituary, etc.
  - If you experienced a one-time-only increase of income in 2020, you must document what the increase was from, how the income was spent, and why it won't be available in 2022-2023.
  - One-time increases due to company bonuses will NOT be considered.
  - Reduced income due to loss of overtime will NOT be considered.
- Provide a detailed estimate of 2022-2023 income/benefits.
- If parent is married, estimated 2022-2023 income/benefits must be listed for both parents.
- If this request is received after December 29, it will not be processed until your 2022 tax return transcript has been provided to our office.



**Financial Aid**

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**2022-2023 Income/Resources Revision Request – PARENT**

**\*\* PROVIDE PARENT 2022 INCOME \*\***

The financial aid office will use 2020 data unless changes are documented and the reason for the change is documented and warrants an exception to standard financial aid protocol because of a circumstance beyond the family’s control or resulting from a death, separation, marriage or other significant change. Use the attached form to provide your best estimate of 2022 income. The decision of the financial aid office is final.

Student’s Last Name	First Name	M.I.	ctcLink ID
Email Address	Phone		Date of Birth

**Taxable Income:**

Complete each line with entire year’s estimated income; enter zeros where applicable.

**Calendar Year**  
**Jan. 2022 through Dec. 2022**

1. Gross wages, salaries, tips – PARENT 1	\$ _____
2. Gross wages, salaries, tips – PARENT 2	\$ _____
3. Interest/dividend income	\$ _____
4. Taxable unemployment or State/Industrial Compensation	\$ _____
5. Other taxable income (attach list of sources and amounts) <i>(net income from business, rents, trusts, royalties, partnerships, estates, alimony received, capital gains, pensions, annuities, etc.)</i>	\$ _____
<b>TOTAL TAXABLE INCOME</b>	<b>\$ _____</b>

**Untaxed Income:**

1. Nontaxable pensions or retirement benefits	\$ _____
2. Child support received (total received for all family members)	\$ _____
3. Other non-taxable income (attach list of sources and amounts) <i>(tax-exempt interest income, untaxed portions of IRA distributions, etc.)</i>	\$ _____
<b>TOTAL UNTAXED INCOME</b>	<b>\$ _____</b>

**Estimated Allowances:**

1. Child support to be <u>paid</u> in 2022: List full names and ages of supported children and name of adult to be paid	\$ _____
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**We certify that this information is true and complete to the best of our knowledge. We have attached the documentation specified in the instructions.**

Student Signature \_\_\_\_\_ Date \_\_\_\_\_

Parent Signature \_\_\_\_\_ Date \_\_\_\_\_

**Office Use Only**

Earnings P1 \_\_\_\_\_ Earnings P2 \_\_\_\_\_  
 P AGI \_\_\_\_\_ EST. DEDUCTIONS \_\_\_\_\_ EST. TAX PAID \_\_\_\_\_ UNTAXED \_\_\_\_\_

**Unusual Situation:**

Requirements:  Written statement  Confirmation of loss or reduction of job/wages/benefits  Other \_\_\_\_\_  
 Action Taken:  Approved per PJ; new data better reflects family circumstances.  Denied  
 EFC recalc (if approved)  Tracking updated (RV)  Portal notification  
 FAO initials: \_\_\_\_\_ Date: \_\_\_\_\_