

2024-2025 Change in Financial Circumstances Form

Requests can be submitted to the Student Financial Services office once you have received your award for 2024-25

Student Name: _____ SPU #: _____

Email: _____ Phone #: _____

The 2024-2025 financial aid awards are based on 2022 calendar year income and resources. In some cases, special circumstances may qualify for a re-evaluation of financial need. This re-evaluation is performed using financial data corresponding to either the 2023 tax year or the 2024-25 academic year. We cannot decrease your income due to market losses or credit payments due to consumer debt. Recalculations are usually reserved for students and their families that have experienced involuntary reductions in income. If you feel that a recalculation will benefit you, please provide us with the required documentation. **Partially filled out forms, or incomplete documentation will result in a delay or denial of your request.**

In accordance with federal regulations, all decisions are at the discretion of the Student Financial Services office and are final. Any changes to financial aid awards will be contingent on the type of funds available. Allow up to 4-6 weeks for processing. This time frame may vary depending on the time of the year and volume of requests our office receives.

SUPPORTING DOCUMENTATION IS REQUIRED.

Section 1:	Was this due to a change in income?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
Who had a change in income?		<input type="checkbox"/> Student	<input type="checkbox"/> Parent 1 (father/mother/stepparent)
		<input type="checkbox"/> Student's Spouse	<input type="checkbox"/> Parent 2 (father/mother/stepparent)

Section 2:	Complete this section if there was a change in income in Section 1.
Reason: _____	

Section 3:	Are you asking to consider other expenses?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
<input type="checkbox"/> Unexpected Medical Expenses		<input type="checkbox"/> Other (_____)	
<input type="checkbox"/> K-12 Private School Tuition			

Section 4:	Submit Required documentation and Correctly Select the Year Affected in Sections 5 or 6
<p>1 <u>Letter of explanation.</u> In your words, explain in detail the reason(s) for the reduction in income. Be specific, use names, dates and dollar amounts whenever possible. Please note: Recalculations are usually reserved for students and their families that have experienced involuntary reductions in income.</p> <p>2 <u>Proof of situation.</u> Submit documentation to verify the selections above. Examples include, but are not limited to: the most recent pay stubs for yearly income, verification of untaxed income, unemployment benefits termination notice, retirement or layoff notice, physician's disability statement, divorce decree, social security benefit termination notice, death certificate, explanation of benefits, K-12 tuition statements, etc.</p> <p>3 <u>Tax documentation.</u> Submit 2023 Tax Return Transcript from IRS or signed copy of 2023 Tax Return.</p> <p>4 <u>Section 5 & 6-</u> Complete for the Tax Year 2023 <u>OR</u> Calendar Year 2024, whichever year your financial circumstances changes.</p>	

Section 5:	Income Information: (For person selected in Section 1) Enter the Income information for the year selected.	
Year Affected: Is the change of financial circumstance for the 2023 tax year or current year? <i>*must select one for the review</i>	<input type="radio"/> 2023 Tax Year Jan. 1 – Dec. 31, 2023	<input type="radio"/> Current Year Jan. 1 -Dec. 31, 2024
Income earned from work (+ estimated income if applicable) – <i>Gross</i> wages, tips, etc.	\$	
Unemployment Benefits	\$	
Other Taxable Income – Examples include: interest, dividends, alimony, capital gains, rental income, taxable Social Security, etc.	\$	
Child Support Received	\$	
Other Non-Taxable Income – Examples include: workers compensation, disability, pensions, cash received or money paid on your behalf, etc.	\$	
Severance Pay	\$	

Section 6:	Who paid the other expenses selected in Section 3 (if applicable): <input type="radio"/> Student <input type="radio"/> Spouse <input type="radio"/> Parent 1 <input type="radio"/> Parent 2	
Year Affected: Is the change of financial circumstances for expenses paid in the 2023 tax year or the current year? <i>*must select one for the review</i>	<input type="radio"/> 2023 Tax Year Jan. 1 – Dec. 31, 2023	<input type="radio"/> Current Year Jan. 1 -Dec. 31, 2024
Medical	\$	
Private Tuition K-12	\$	
Other	\$	

Certification Statement	
<p>I understand that: 1) appeals for income re-evaluation may take up to 4-6 weeks to review and process; 2) my appeal will not be processed if all required documentation is not provided; 3) schools are not required to reevaluate financial aid eligibility based on a reduction of income including unemployment income received; 5) I agree to report any increase in estimated income or resources; and 6) if I purposefully provide false or misleading information in connection with my application for federal aid, I may be subject to a fine of up to \$20,000, imprisonment, or both.</p>	
Student Signature: _____	Date: _____
Spouse (if applicable)/Parent Signature: _____	Date: _____