



Long Beach City College
FINANCIAL AID PROGRAMS

Income Reduction 2020-2021

APPOINTMENT	
Date:	_____
Time:	_____
Counselor/Advisor:	_____

Name: _____ Last First M.I. LBCC ID#: _____

Regulations require all applicants to report 2018 income figures on their 2020-2021 financial aid application. If a student can prove a change in their financial situation has occurred due to extenuating circumstances, they may request for a review of the household income to be taken into consideration. Please complete this packet if your income and/or your spouse’s or your parent(s) (if dependent) income is less in 2020 or present than it was in 2018. A submission of this request does not guarantee an increase in your financial aid eligibility.

Make an appointment with a Financial Aid Advisor to process this completed form. When you come to your appointment be sure to bring in the appropriate documentation to support your claim. *Students selected for verification must wait until their file has been verified.* Income reductions may only be processed once a satisfactory pattern of income has been established for the given year – as determined by the Financial Aid Advisor.

Section A. Please check the box that indicates the reason you are requesting an income reduction and attach the requested documentation.

Loss of income from work due to layoff, termination, or reduction in employment hours.

Who has been out of work? Student Spouse Parent(s)

- Fill out Section B with the income information from you and your spouse or parent(s) (if dependent). Attach documentation to support all income listed (i.e. pay check stubs)
- Submit a letter of job status change from employer. Letter must be on company letterhead and should list the date of reduction of hours occurred, and/or dates of employment and date of termination.
- Submit a copy of 2018 and 2019 federal IRS tax return transcripts from parent(s), or student/spouse.

Divorce, pending divorce or separation has occurred since the financial aid application was filed.

Who is divorced or separated? Student/Spouse Parents

- Fill out Section B with your income or with the income of the parent who provides the most support to you. Attach documentation to support all income listed (i.e. pay check stubs).
- Copy of legal divorce/separation court documentation.
- Copy of 2018 and 2019 federal IRS tax return transcripts and 2018 and 2019 IRS Wage and Income transcript from parent(s), or student/spouse.

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For Office Use Only		
<input type="checkbox"/> FAA Access to CPS	<input type="checkbox"/> EFC Adjustment	<input type="checkbox"/> PJ Comments
<input type="checkbox"/> Income Reduction Checklist Item	<input type="checkbox"/> User Edit Messages – repackage in comments	
Action Taken: _____		

Completed by: _____		_____
Counselor’s Signature		Date

Death of spouse or Parent(s) has occurred since the financial aid application was filed.

Who is deceased? Parent(s) Spouse

- Fill out Section B with your income or income of the surviving parent. Attach documentation to support all income listed (i.e. Pay check stubs)
- Submit a copy of death certificate.
- Copy of 2018 and 2019 Federal IRS Tax Transcript and 2018 and 2019 IRS Wage and Income transcript from parent(s), or student/spouse.

A one-time, nonrecurring income was received during 2018 (i.e. inheritance, bonus pay, IRA or pension distribution).

Who received a one-time lump sum of income? Student Spouse Parent(s)

- In the area provided, please identify the source of the income and how the funds were spent or invested. Fill out Section B with the income information from you and your spouse or both parents. Attach documentation showing the source of the one-time lump sum.
- Copy of 2018 and 2019 federal IRS tax transcript from parent(s), or student/spouse.

Loss of untaxed income or benefits (Benefits received in 2018 that was reduced or lost in 2020/2021)

Who has lost untaxed income? Student Spouse Parent(s)

- Fill out Section B with the income information from you and your spouse or both parents.
- Evidence of loss of untaxed income or benefits (court decisions, letters of denial of benefits, etc.).
- Copy of 2018 and 2019 federal IRS tax transcript from parent(s), or student/spouse.

Other reason? Please explain the reason you would like to be considered for income reduction

- Fill out Section B with the income information from you and your spouse or both parents.
- Evidence of loss of untaxed income or benefits (court decisions, letters of denial of benefits, etc.).
- Copy of 2018 and 2019 federal IRS tax transcript from parent(s), or student/spouse.

Reminder - Examples of Acceptable documentation for most scenarios includes, but is not limited to, the following:

- 6-12 months of the most recent paystubs (we need to establish a pattern)
- Notices of termination/last date of employment (official letter or email is acceptable)
- EDD Statements indicating dates and amount of benefits paid (multiple dates/statements)
- Benefit account statements indicating dates and amount (Retirement, SSI, eBenefits, etc...)
- 2018, 2019, 2020 Tax Documents (W2s, Tax Transcript, 1040s, etc...)

Section B. Please do not leave any section blank. You must provide annual income received for the years 2020 and 2021. Please provide accurate totals for the income listed and attach proof.

			Student & Spouse Amount/Source	Parent(s) Amount/Source
	A1	January 2020	/	/
	A2	February 2020	/	/
	A3	March 2020	/	/
	A4	April 2020	/	/
	A5	May 2020	/	/
	A6	June 2020	/	/
B1	A7	July 2020	/	/
B2	A8	August 2020	/	/
B3	A9	September 2020	/	/
B4	A10	October 2020	/	/
B5	A11	November 2020	/	/
B6	A12	December 2020	/	/
		A1 TO A12 TOTAL		
B7		January 2021	/	/
B8		February 2021	/	/
B9		March 2021	/	/
B10		April 2021	/	/
B11		May 2021	/	/
B12		June 2021	/	/
		B1 TO B12 TOTAL		

Certification: I certify that all information reported on each form in this packet is true, complete, and accurate. I agree to provide proof of the information that I have reported on all attached forms. False statements or misrepresentation will be cause for denial, reduction, withdrawal, and/or repayment of financial aid. I understand that completion of this packet does not guarantee approval of financial aid, and that other requirements including Satisfactory Academic Progress may also determine eligibility. I understand that income reviews may take up to 4-8 weeks to process. This packet does not expedite the processing of Financial Aid, and applications are processed according to the order in which they were received.

Student's Signature

Date

Parent's Signature (required for Dependent students)

Date