

STUDENT FINANCIAL SERVICES 2016 - 2017 LOW INCOME AND ASSET CLARIFICATION STATEMENT



Last Name	First Name	MI	MTC ID
Address	City	State	Zip Code
Phone Number(s)	MyMTC Email Address		

Your Student Aid Report has been selected for verification, or you have submitted zero income or a very low income. Federal regulations require that we check accuracy of the information you provided on your 2016 - 2017 FAFSA.

- › Based on the information you have provided thus far, we need clarification in order to successfully verify your student aid application.
- › If a question does not apply to you do not leave it blank, mark the answer zero or N/A for not applicable.
- › Do not skip any questions. If you skip any question or section, your entire packet may be marked as incomplete, delaying processing until a complete packet is received and reviewed.
- › Return this completed form to the Office of Student Financial Services.

SECTION I: STUDENT STATEMENT OF INCOME

Your financial aid verification has thus far indicated that you reported an unusually low income in the 2015 tax year. Please complete the following questions and submit along with any supporting documentation (i.e. W2's, 1099 forms, etc).

2015 Expenses

Indicate your monthly expenses for the 2015 year below and how they were covered. Types of expenses are listed in the first column, give the name(s) and relationship(s) of the person(s) who pay(s) the expense or provides the item for you. If you pay the cost, enter "self" in the third column.

EXPENSE	MONTHLY EXPENSE	WHO PAYS FOR / PROVIDES
Housing	\$	
Utilities	\$	
Food	\$	
Clothing	\$	
Transportation	\$	
Medical	\$	
Personal	\$	
Total	\$	

2015 Income

Describe your average monthly income for the year 2015 and identify the source(s) by name and relationship. (Examples: Self-employed, Burger King, Dr. Smith-friend, Joseph - brother, Investments, etc.)

TYPE OF INCOME	MONTHLY INCOME	SOURCE
W2 Wages/Self Employment	\$	
Interest/ Dividends Untaxed Income (Includes child Support received, Social Security benefits, disability, etc.)	\$	
Cash Support	\$	
Other	\$	
Total	\$	

SECTION II: DESCRIPTION OF CIRCUMSTANCES

Please describe your source(s) of income for 2015 in the space provided below. This should explain how you met your 2015 expenses with the unusually low 2015 income reported on the FAFSA, tax documents and MTC verification worksheet.

SECTION III: ASSET INFORMATION

AS OF THE DATE YOU FILED YOUR FAFSA - Complete the column that pertains to you.

- > If you are an INDEPENDENT STUDENT, complete the Student (Spouse) Column.
- > If you are a DEPENDENT STUDENT, complete the Dependent Parent(s) column(s).

	DEPENDENT -- Parent(s)	INDEPENDENT -- Student (Spouse)
What is your total current balance of cash, savings, and checking accounts?	\$	\$
What is the net worth of your current investments?	\$	\$
What is the net worth of your current business and/or investment farms? Do not include a farm that you live on and operate.	\$	\$

SECTION IV: CERTIFICATION

By signing this worksheet, I certify that all the information reported to qualify for federal student aid is complete and correct.

Student Signature

Date

Parent Signature (Dependent Students Only)

Date