



Chandler-Gilbert Community College

Request for Income Reduction 2008-2009

Re: Request for Income Reduction

Please review this form regarding Income Reduction requests. If you have a significant loss of income for the 08-09 year, please submit the following information:

- 08-09 Verification Worksheet
- 2007 Tax Return(s), schedules, and W-2's
- 2008** Tax Return(s), schedules, and W-2's*

Since the CGCC Financial Aid Office is projecting income for the 2008 year, we will not be reviewing such requests until the new 2008 tax return has been filed. If the information provided results in a change in the type of award(s) a student can receive, their Fall'08 and Spring'09 award will be adjusted to reflect that change. If the review does not result in a change, the Financial Aid office will use the 2007 income information originally provided.

*If seeking an Income Reduction due to something not reflected on the tax return, the Financial Aid office may review a file prior to the new tax returns being filed. (Ex. Loss of Child Support) However, ANY adjustments resulting in a change on the Federal Tax Return will require the submittal of the 2008 tax return(s).

Payment Options for Fall 2008:

A student who is seeking an income reduction with our office will need to pay up front for Fall 2008 classes, accept the financial aid funds initially offered, or sign up for the payment plan. Once the income reduction has been processed, the financial aid office will retroactively award for completed hours, assuming all other deadlines were met.

If you have already been awarded for 08-09 and were not selected verification, we will require that you complete the verification process. This will include submitting the documentation listed above. If, after the verification process has taken place, the financial aid office determines that the award you originally received was erroneous, the award will be changed. This could result in owing back funds.

*** **Deadline:** All documentation must be received in our office by **May 2, 2008.** ***