

2017-2018 UNTAXED INCOME & ASSET VERIFICATION WORKSHEET

Your 2017-2018 Free Application for Federal Student Aid (FAFSA) was selected for a review of your or your parents' untaxed income and asset information. The law says that before awarding Federal Student Aid we may ask you to confirm the information you and your parents reported on your FAFSA. To verify that you provided correct information, the financial aid administrator at McHenry County College will compare your FAFSA with the information on this worksheet and with any other required documents. If there are differences, your FAFSA information may need to be corrected.

A. STUDENT INFORMATION

Student ID# _____ Academic Program _____
(Your financial aid cannot be applied without declaring an academic program.)

Student's Last Name

First Name

M.I.

Student's Social Security Number

B. ASSET INFORMATION

Assets	Student Asset Information	Parent Asset Information
Checking/Savings/Cash	\$	\$
Investment Net Worth	\$	\$
Business and/or Farm Net Worth	\$	\$

Assets Include:

- Money in cash, savings and checking accounts
- Businesses
- Investment farms
- Other investments, such as real estate (other than the home in which your parent(s) live), UGMA and UTMA accounts for which your parent(s) are the owner, stocks, bonds, certificates of deposit, etc.

Assets *Do Not* Include:

- The home in which your parent(s) live
- UGMA and UTMA accounts for which your parent(s) are the custodian BUT not the owner
- The value of life insurance
- Retirement plans (401K plans, pension funds, annuities, non-education IRAs, Keogh plans etc.)

USING 2015 INCOME INFORMATION COMPLETE SECTIONS C & D

DO NOT LEAVE BLANKS – IF YOU HAVE NO TOTALS PLEASE ENTER ZERO

C. UNTAXED INCOME

NAME OF PERSON WHO HAD UNTAXED INCOME	TYPE OF UNTAXED INCOME RECEIVED	STUDENT SPOUSE AMOUNT	PARENT AMOUNT
	Payments to tax-deferred pension and retirement savings plans (paid directly or withheld from earnings), including, but not limited to, amounts reported on the W-2 forms in Boxes 12a through 12d, codes D, E, F, G, H and S. Don't include amounts reported in code DD (employer contributions toward employee health benefits).		
	IRA deductions and payments to self-employed SEP, SIMPLE, Keogh and other qualified plans from IRS Form 1040—line 28 + line 32 or 1040A—line 17.		
	Child support received for any of your parents' children. Don't include foster care or adoption payments.		
	Tax exempt interest income from IRS Form 1040—line 8b or 1040A—line 8b.		
	Untaxed portions of IRA distributions from IRS Form 1040—lines (15a minus 15b) or 1040A—lines (11a minus 11b). Exclude rollovers. If negative, enter a zero here.		
	Untaxed portions of pensions from IRS Form 1040—lines (16a minus 16b) or 1040A—lines (12a minus 12b). Exclude rollovers. If negative, enter a zero here.		
	Housing, food, and other living allowances paid to members of the military, clergy and others (including cash payments and cash value of benefits). Don't include the value of on-base military housing or the values of a basic military allowance for housing.		
	Veterans' non-education benefits, such as Disability, Death Pension, or Dependency and Indemnity Compensation (DIC) and/or VA Educational Work-Study allowance.		
	*Money received or paid on the student's behalf (e.g. bills), not reported elsewhere on this form. This includes money that you received from a parent whose financial information is not reported on this form and that is not part of a legal child support agreement.		
	**Other untaxed income not reported in items 45a through 45h, such as workers' compensation, disability, etc. Also include the untaxed portions of health savings accounts from IRS Form 1040-line 25. Don't include extended foster care benefits, student aid, earned income credit, additional child tax credit, welfare payments, untaxed Social Security benefits, Supplemental Security Income, Workforce Investment Act educational benefits, on-base military housing or a military housing allowance, combat pay, benefits from flexible spending arrangements (e.g. cafeteria plans), foreign income exclusion or credit for federal tax on special fuels.		

*Also includes distributions to you (the student beneficiary) from a 529 plan that is owned by someone other than you or your parents (such as grandparents, aunts, and uncles). You must include these distribution amounts.

** Untaxed income not reported elsewhere on this form, workers' compensation, disability, black lung benefits, untaxed portions of health savings accounts from IRS Form 1040 line 25, railroad retirement benefits, etc.

Do Not Include student aid, earned income credit, additional child tax credit, TANF, untaxed social security benefits, SSI, WIA, combat pay, benefits from flexible spending arrangements, foreign income exclusion or credit for federal tax on special fuels.

D. ADDITIONAL FINANCIAL INFORMATION

NAME OF PERSON WHO HAD UNTAXED INCOME	TYPE OF UNTAXED INCOME RECEIVED	STUDENT SPOUSE AMOUNT	PARENT AMOUNT
	Child support paid because of divorce or separation or as a result of a legal requirement. Don't include support for children in your household, as reported in question 95		
	Taxable earnings from need-based employment programs, such as Federal Work-Study and need-based employment portions of fellowships and assistantships		
	Taxable college grant and scholarship aid reported to the IRS in your adjusted gross income. Includes AmeriCorps benefits (awards, living allowances and interest accrual payments), as well as grant and scholarship		
	Combat pay or special combat pay. Only enter the amount that was taxable and included in your adjusted gross income. Don't include untaxed combat pay.		
	Earnings from work under a cooperative education program offered by a college.		

E. CERTIFICATION AND SIGNATURES

Each person signing this worksheet certifies that all of the information reported on it is complete and correct. The student and one parent whose information was reported on the FAFSA must sign and date.

WARNING: If you purposely give false or misleading information on this worksheet, you may be fined, be sentenced to jail, or both.

Student Signature

Date

Parent Signature

Date