



2022-2023 Low Income Verification Form

Date: _____ Student ID: _____

Student Name: _____

Please read this form carefully and complete all information that applies to you and your family, if applicable. Failure to complete and return the form will result in a delay in the processing of your financial aid and any aid you may be eligible for will not be applied to your account until this matter is resolved.

The income you listed on your Free Application for Federal Student Aid (FAFSA) is unusually low. When a student or parent completes the FAFSA with no or unusually low income for an entire year, this form must be completed as clarification. The Financial Aid Office reserves the right to request additional information or documentation proving what you list on this form is correct. You may also attach a letter to this form explaining your situation.

If you are an **INDEPENDENT** student, complete **SECTION I** and **SECTION II**. (Independent students are those that were not required to list parental information/income on their FAFSA.)

If you are a **DEPENDENT** student, complete **SECTION I, SECTION II, AND SECTION III**. (Dependent students are those that were required to list parental information/income on their FAFSA.)

SECTION I: LIVING EXPENSES*

Each person has everyday expenses related to living and upkeep of a household. Please provide an answer to the items listed below as to the amount of you and your family’s **average monthly expenses**. Keep in mind that if you live with someone who is supporting you or your family, you must list the amounts this person pays on your behalf for the items listed below. Answering zero to all questions below will not be accepted.

	<i>Amount per month</i>
Housing-Mortgage/Rent:	_____
Food:	_____
Electric:	_____
Heating/Cooling:	_____
Water/Sewer/Garbage:	_____
Phone service:	_____
Cell phone:	_____
Cable/Internet service:	_____
Life, Car, Medical or Home Ins:	_____
Car payments:	_____
Gasoline/Vehicle repairs:	_____
Credit card or other debt payments:	_____
Personal: (clothing, health & beauty, entertainment, etc)	_____

*Complete this section based on you and your family’s average monthly expenses. If you live with someone who is paying these bills in the home in which you reside, you must list the portion this person pays on your behalf. **For example:** You and your child live with your parents or a friend. The rent each month is \$400 and three of you live in the apartment. You would take the amount of rent \$400, divide it by three (# in household) which is \$133.34 each. Then you would take the \$133.34 x 2 (you and your child) which is \$266. Then \$266/month is paid on your behalf for the rent.

SECTION II: STUDENT AND SPOUSE'S INCOME

Please complete the information below regarding you and your spouse's (if applicable) income for **2020**. If you and your spouse did not work, you must list what other sources of income you had for the year. You will need to include any money paid on your behalf by family or friends. ***For example:** *If you lived with a family member or friend, and he/she covered all expenses, you must calculate what portion of the expenses he or she paid on your behalf.* Answering zero or reporting an unusually low income in the items below will not be accepted.

Income earned from work by student: \$ _____
Income earned from work by spouse: \$ _____
Social security benefits received by all family members: \$ _____
Workmen's compensation benefits: \$ _____
Child support received: \$ _____
Alimony received: \$ _____
Public Assistance (TANF): \$ _____
*Money paid on your behalf by family/friends: \$ _____
Financial Aid Refund from loans/grants: \$ _____
Veterans Benefits \$ _____
***Do you receive Housing Assistance? YES NO**
***Do you receive Food Stamps? YES NO**

SECTION III: PARENT'S INCOME

Please complete the information below regarding your mother and father's income for **2020**. If your mother/stepmother and/or father/step-father did not work, you must list what other sources of income they had for the year. You will need to include any money paid on their behalf by family or friends. **For example:** *If you and your parent's lived with a family member or friend, and he/she covered all expenses, you must calculate what portion of the expenses he/she paid on you and your family's behalf.* Answering zero or reporting an unusually low income in the items below will not be accepted.

Income earned from work by mother/step-mother: \$ _____
Income earned from work by father/step-father: \$ _____
Social security benefits received by all family members: \$ _____
Workmen's compensation benefits: \$ _____
Public Assistance (TANF): \$ _____
Child support received: \$ _____
Alimony received: \$ _____
Money paid on your behalf by family/friends: \$ _____
Financial Aid Refund from loans/grants: \$ _____
Veterans Benefits \$ _____
***Do you receive Housing Assistance? YES NO**
***Do you receive Food Stamps? YES NO**

CERTIFICATION:

I understand that the financial aid office may include the information provided as income on my FAFSA. I (we) attest that the information provided on this worksheet is complete and correct.

Student's Signature: _____ Date: _____

Parent's Signature: _____ Date: _____
(If applicable)

Return form to:

Russell Sage College
Financial Aid Office
65 First Street
Troy, NY 12180
Phone: (518) 244-4525
Fax: (518) 244-2460

Russell Sage College
Financial Aid Office
140 New Scotland Avenue
Albany, NY 12208
Phone: (518) 292-1783
Fax: (518) 292-7701