Iowa Lakes Community College

Financial Aid Application and Income Adjustment Process

1. The Iowa Lakes Community College Financial Aid Office will make the appropriate adjustments and submit to The Department of Education for processing.

2. After your financial aid information has been confirmed, you will receive a financial aid award letter with instructions on additional requirements to complete the financial aid process.

3. Submit this form along with all requested documentation to:

Estherville Students: Iowa Lakes Community College
Financial Aid Office
300 S. 18th Street
Estherville, IA 51334

Emmetsburg, Spencer, Algona, Spirit Lake Students: Iowa Lakes Community College
Financial Aid Office
3200 College Drive
Emmetsburg, IA 50536

Student Name:_______________________________ SS# or ID #: __________________

This will assist you in requesting a review of your financial aid eligibility because of changes in your financial circumstances not addressed on your original financial aid application.

CERTIFICATION STATEMENT

All of the information provided by the undersigned is true and complete to the best of my/our knowledge. I/we realize that underestimating projected income could result in reduced eligibility, repayment of aid, or both. I/we further understand that purposely giving false or misleading information to obtain federal student financial aid may subject me/us to fines or other penalties. The student (and at least one parent, if parental information is given) must sign below or this form will be returned unprocessed.

________________________________________________ ________________
Student Signature       Date

______________________________________________________________________
Address  City        State  Zip  Phone Number

Parent Signature (dependent student only)    Date
Are you or your parent/s a Dislocated Worker?  □ YES - Go to Section I

Per the U.S. Department of Education, a person may be considered a dislocated worker if he or she:

- is receiving unemployment benefits due to being laid off or losing a job and is unlikely to return to a previous occupation
- has been laid off or received a lay-off notice from a job
- was self-employed but is now unemployed due to economic conditions or natural disaster
- is a displaced homemaker. A displaced homemaker is generally a person who previously provided unpaid services to the family (e.g., a stay-at-home mom or dad), is no longer supported by the husband or wife, is unemployed or underemployed, and is having trouble finding or upgrading employment

Did you or your parent/s resign from work?  □ YES – Go to Section II

- If a person quits work, generally he or she is not considered a dislocated worker even if, for example, the person is receiving unemployment benefits.

Section I: Please provide the listed documentation below. This documentation must be attached to this form when returned to the Financial Aid Office.

Date employment was terminated: ______________
Copy of your Termination Notice
Copy of your severance benefits
Copy of your unemployment benefit notice
Copy of First Two pages of 2010 Federal Tax Return and W-2’s

Section II - Expected Income Sources

Please provide income projections/estimates for the next 12 months. Include income already received as well as what is expected to be received.

1. Actual (latest paycheck stub) $______________
2. Actual (Spouse’s latest paycheck stub) $______________
3. Father’s income (dependent student only) $_________ expected _____________
4. Mother’s income (dependent student only) $_________ expected _____________
5. Child Support $_________ expected _____________
6. Workers Compensation $_________ expected _____________
7. Disability $_________ expected _____________
8. Gifts $_________ expected _____________
9. Cash, savings, and checking account $_________
10. Veterans Benefits $_________
11. Value of real estate/investments $_________
12. Debt owed against real estate/investments $_________

Personal Statement: Please provide a written explanation of your circumstances plus any additional information you feel is relevant to help us evaluate your situation.