

PARENT FORM - DEPENDENT STUDENT

ALLEGHENY COLLEGE
CHANGE OF FINANCIAL CIRCUMSTANCES FORM
2024-2025 Academic School Year

Request for reevaluation of need for: _____
Please Print Full Name

I. Please use this space to explain, as completely as possible, the circumstances surrounding the reduction in your 2024 income. Please provide any documentation to support the 2024 amounts. Before a change of financial circumstances can be approved and your estimated 2024 income be used to replace your 2022 income on the FAFSA, the actual 2022 income reported on the FAFSA needs to be verified. If not already provided, we will need a signed copy of your and your student's 2022 federal income tax return (or federal tax transcripts), 2022 W-2 wage statements, and 2024-2025 Dependent Student Verification Statement attached to this form.

Date(s) the income reduction occurred: _____

II. **Verification of Family Assets for 2024.**

Please fill in all blanks. **If an answer is none, write in "0".** Incomplete forms will be returned to you.

Do not include: A home, if it is the primary place of residence; personal or consumer loans, or any debts that are not related to the assets listed; the value of life insurance policies and retirement plans (pension funds, annuities, IRAs, Keogh plans, etc.)

	Student	Parent(s)
1. Cash, savings, and checking accounts	\$_____.00	\$_____.00
2. Net investment value (mutual funds, trust funds, money market funds, stocks, bonds, installment and land sale contracts, commodities, CODs, precious and strategic metal, etc.)	\$_____.00	\$_____.00
3. Net real estate worth (value minus debt) - Do not include your primary residence	\$_____.00	\$_____.00
4. Net Business or Farm worth (value minus debt)	\$_____.00	\$_____.00

2024 ESTIMATED INCOME

III. Enter the **total yearly gross** taxable income (prior to deductions or exemptions) your parent(s) expect to receive from January 1, 2024 until December 31, 2024, from each of the sources listed below. **If an answer is none, write in "0". DO NOT PROVIDE WEEKLY OR MONTHLY AMOUNTS, ONLY YEARLY TOTALS.**

- 1. Parent 1 income from work (i.e. - wages, salaries, tips, business or farm income) _____
List parent 1's full name: _____
- 2. Parent 2 income from work (i.e. - wages, salaries, tips, business or farm income) _____
List parent 2's full name: _____
- 3. Unemployment compensation _____
- 4. Severance pay _____
- 5. Pensions and annuities _____
- 6. Rents to be received _____
- 7. Any other taxable income _____
(i.e. – alimony, capital gains, interest & dividend income before IRS exclusions)

- TOTAL 2024 GROSS TAXABLE INCOME** _____

IV. Enter the total yearly amount of untaxed income your parent(s) will receive from January 1, 2023 until December 31, 2023, from each of the sources listed below. **If an answer is none, write in "0"**. Do not include any income reported in Section II. **DO NOT PROVIDE WEEKLY OR MONTHLY AMOUNTS, ONLY YEARLY TOTALS.**

- 1. Worker's Compensation _____
- 2. Payments to tax deferred pension and savings plans, paid directly or withheld from earnings. Include 401(k) and 403(b) plans _____
- 3. Child support or maintenance payments which will be received _____
- 4. Any other untaxed income and benefits _____
(i.e. – retirement, disability, untaxed pension, living/housing allowance, etc.)

- TOTAL 2023 UNTAXED INCOME** _____

V. Estimated **2024** U. S. income tax to be paid _____

VI. I certify that the information listed above is true and correct to the best of my knowledge and belief. I will provide Allegheny College with 2024 tax documents such as W-2 wage statements, 1099-R's, 1099, and balance sheets (for those who are self-employed) by February 15, 2025 to confirm the estimates provided on this document. Allegheny College reserves the right to adjust your financial aid if your actual 2024 income is greater than what was estimated.

Parent Signature _____ Allegheny I.D. # _____

Student Signature _____ Date _____

Complete all information and return to:

FINANCIAL AID OFFICE
ALLEGHENY COLLEGE
520 NORTH MAIN STREET
MEADVILLE, PA 16335

FAX: (814) 332-2349