

**VERMONT TECHNICAL COLLEGE
2005-2006 PARENT'S ESTIMATED INCOME WORKSHEET**

Student's Name _____ Soc. Sec. # _____

Information you have provided to our office indicates that your family's income for the calendar year 2005 may be substantially lower than calendar year 2004. In order for us to consider using your calendar year 2005 income instead of 2004 which is the federal requirement, you must have experienced one or more of the following situations (check **all** that apply in Section 1):

SECTION I

- A. Death of Parent (death must have occurred between **1/1/05 and 12/31/05**). Date _____
month/day/year
- B. Permanent and total disability of a parent (must have occurred between **1/1/05 and 12/31/05**).
Date _____
month/day/year
- C. Father or Mother has retired or has been unemployed for **at least 10 weeks or** has experienced a change in employment which will result in a **substantial income reduction between 1/1/05 and 12/31/05**. Date of change _____
month/day/year
- D. Untaxed income has ceased or has been substantially reduced between **1/1/05 and 12/31/05**.
Type/Program _____ Date _____
Month/Day/Year
- E. Other. If you believe you have a compelling reason(s) which do not appear above, please explain: _____

SECTION II

In addition to checking one of the boxes above, please explain in detail why your situation makes it inappropriate to use your calendar year 2004 income in determining your Expected Parental Contribution for the 2005-06 academic year. Include specific information and applicable documentation. Use another sheet if necessary.

You must complete Estimated Income Information on the reverse side of this form.

SECTION III

Please estimate your income as accurately as possible. Make sure you take into consideration your actual earnings as of the date you complete this form and then estimate the balance of the 2005 year. If a category does not apply to you, enter "0". Your 2005 tax returns may be requested and your student financial aid may be adjusted if your estimated income does not reflect your 2005 actual income.

A. Total Estimated Taxable Income for the period of January 1, 2005 through December 31, 2005

	Father's Income	Mother's Income
1. Wages, Salaries, & Tips	\$ _____	\$ _____
2. Severance Pay	\$ _____	\$ _____
3. Pensions and Annuities	\$ _____	\$ _____
4. Interest and Dividend Income	\$ _____	\$ _____
5. Business or Farm Income	\$ _____	\$ _____
6. Capital Gains	\$ _____	\$ _____
7. Net income received from rents	\$ _____	\$ _____
8. Alimony which will be received	\$ _____	\$ _____
9. Unemployment Compensation	\$ _____	\$ _____
10. Social Security	\$ _____	\$ _____
11. Any other taxed income not listed above	\$ _____	\$ _____
Total Estimated 2005 Taxable Income	\$ _____	\$ _____

B. Total Estimated Untaxed Income for the period of January 1, 2005 through December 31, 2005

	Father's Income	Mother's Income
1. Payments to tax deferred pension and savings plans. Include untaxed portion of 401(k) & 403(b) plans or other pension plans	\$ _____	\$ _____
2. Earned Income Credit	\$ _____	\$ _____
3. Social Security Benefits received by parents plus the benefits received by the student and other children	\$ _____	\$ _____
4. Welfare Benefits including AFDC or ADC (do not include food stamps)	\$ _____	\$ _____
5. Child Support or maintenance payments which will be received for the student and all other children	\$ _____	\$ _____
6. Workers' Compensation	\$ _____	\$ _____
7. Veterans noneducation benefits such as Death Pension, Dependency, & Indemnity Compensation	\$ _____	\$ _____
8. Housing, food, and other living allowances for clergy, military, and other allowances but not rent subsidies for low income housing	\$ _____	\$ _____
9. Railroad Retirement Benefits	\$ _____	\$ _____
10. Retirement or Disability Benefits	\$ _____	\$ _____
11. Any other untaxed income such as Black Lung Benefits, Refugee Assistance, etc, not listed above	\$ _____	\$ _____
Total Estimated 2005 Untaxed Income	\$ _____	\$ _____

I/We certify that all information provided by me/us on this form is complete and correct to the best of my/our knowledge. In addition, I/We will attach my/our **2004 Federal Income Tax Return** to this form, if not already submitted to the Office of Financial Aid.

Mother/Stepmother's Signature

Date

Father/Stepfather's Signature

Date

