

**VERMONT TECHNICAL COLLEGE  
2006-2007 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 2006 may be substantially lower than calendar year 2005. In order for us to consider using your calendar year 2006 income instead of 2005 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 **1/1/06 and 12/31/06**). Date \_\_\_\_\_  
*month/day/year*
- B.  Permanent and total disability of a parent (must have occurred between **1/1/06 and 12/31/06**).  
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 1/1/06 and 12/31/06**. Date of change \_\_\_\_\_  
*month/day/year*
- D.  Untaxed income has ceased or has been substantially reduced between **1/1/06 and 12/31/06**.  
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 2005 income in determining your Expected Parental Contribution for the 2006-07 academic year. Include specific information and applicable documentation. Use another sheet if necessary.

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***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 2006 year. If a category does not apply to you, enter "0". Your 2006 tax returns may be requested and your student financial aid may be adjusted if your estimated income does not reflect your 2006 actual income.

**A. Total Estimated Taxable Income for the period of January 1, 2006 through December 31, 2006**

	<b>Father's Income</b>	<b>Mother's Income</b>
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	\$ _____	\$ _____
<b>Total Estimated 2006 Taxable Income</b>	<b>\$ _____</b>	<b>\$ _____</b>

**B. Total Estimated Untaxed Income for the period of January 1, 2006 through December 31, 2006**

	<b>Father's Income</b>	<b>Mother's Income</b>
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	\$ _____	\$ _____
<b>Total Estimated 2006 Untaxed Income</b>	<b>\$ _____</b>	<b>\$ _____</b>

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 **2005 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

