If you have not already submitted your and your parents’ 2019 Federal Tax Returns (all pages, schedules, and W-2s), you must do so with this application. This application cannot be processed without them. Reevaluation requests in 2020 require submission of parental 2019 Federal Tax Returns (all pages, schedules and W-2s).

Reevaluation of Financial Assistance

Penn’s financial assistance program includes both traditional financial aid, and Penn Payment Options. Penn Payment Options offer flexible payment and budget options to assist you with your family contribution. Families should consider both types of assistance in assessing their capacity to meet Penn’s costs.

We want to be as responsive as possible to particular families’ situations, within the limits of federal and University policies and available funding levels. We can consider requests for reevaluation of the expected family contribution when:

• A family has experienced a change in financial circumstances, such as unemployment, or
• A family has extenuating circumstances, which distinguish them from other families of similar income and characteristics, and which were not considered in the initial determination of family contribution
• Priority will be given as follows:
  1) December through January, Early Decision Freshmen and Transfers
  2) During the month of April, incoming regular decision Freshmen
  3) Students who submit Reevaluation Requests during the rest of the year will be notified of the results within 3-6 weeks

All families must complete sections A, B, and C.

If your income for 2018 has been significantly reduced, you must also complete section E. Complete other sections if they apply as noted below.

Please indicate below the reason for this reevaluation request:

☐ unemployment (complete sections D & E) ☐ death of parent (complete section G)
☐ divorce/separation (complete section F) ☐ other (specify below, attach additional sheets if necessary)
A. Parent’s Contribution

Based on the current financial information submitted on this application, indicate the amount you expect to contribute to your child’s education for 2020-2021 from current income, assets, and/or through Penn Payment Plan financing.

(Refer to www.srfs.upenn.edu/payment-plan/ for Penn Payment Plan information.)

$ __________________________  Parent’s Signature __________________________________________

B. Monthly/Annual Household Budget

<table>
<thead>
<tr>
<th>Income:</th>
<th>Monthly</th>
<th>Annual</th>
<th>Remaining</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total family income net after taxes from all sources:</td>
<td>$ ______</td>
<td>$ ______</td>
<td></td>
</tr>
<tr>
<td>Plus income tax refund (use annual column)</td>
<td>$ ______</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Monthly/Annual</td>
<td>$ ______</td>
<td>$ ______</td>
<td></td>
</tr>
</tbody>
</table>

Expenses:

| Mortgage/Rent                                                      | $ ______ | $ ______ | $ ______ |
| Utilities                                                           | $ ______ |          |           |

Insurance Payments:

| Auto                                                                | $ ______ | $ ______ |           |
| Life                                                               | $ ______ | $ ______ |           |
| Home                                                               | $ ______ | $ ______ |           |
| Other:                                                              | $ ______ |          |           |

Food                                                                 | $ ______ | $ ______ |           |
Transportation                                                      | $ ______ | $ ______ |           |
Medical                                                             | $ ______ |          |           |
Debt:

| Auto loan                                                          | $ ______ | $ ______ | $ ______ |

Educational (do not include sibling’s student loans)

| Type of loan:                                                      | $ ______ | $ ______ | $ ______ |
| Other:                                                             | $ ______ |          |           |

Children’s expenses:

|                                                        | $ ______ | $ ______ |
|                                                        | $ ______ |         |
| Savings                                              | $ ______ |          |
| Retirement fund contributions                       | $ ______ |          |
| Other:                                               | $ ______ |          |

| Total Expenses                                      | $ ______ | $ ______ |

Total Income Less Total Expenses $ ______ $ ______

* If total monthly expenses exceeds your total monthly income, a detailed written explanation of how you meet those expenses is required.
C. Parental Debt Itemization

<table>
<thead>
<tr>
<th>Debt &amp; Reason Incurred</th>
<th>Date Incurred</th>
<th>Original Amount</th>
<th>Current Balance</th>
<th>Monthly Payment</th>
<th>Remaining Term</th>
<th>Creditor</th>
</tr>
</thead>
<tbody>
<tr>
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</table>

Additional Comments:

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D. Unemployment Information

Employment Status:
1. Who was/is unemployed? □ Parent 1 □ Parent 2 □ Step-Parent 1 □ Step-Parent 2
2. Date of unemployment:_______________________________
3. Date that reduced salary became effective:_______________________________
4. What were your 2019 gross earnings prior to your unemployment? $______________
5. a. Current employment status: □ employed □ unemployed
   b. If presently employed, date of reemployment:______________________________
      and gross weekly salary: $______________
6. a. Is your spouse currently working? □ yes □ no
   b. If yes, what is your spouse’s gross weekly salary? $______________

Severance Income:
1. What amount of separation pay did you receive? $______________
2. What dollar amount of accrued vacation and sick leave did you receive in addition to separation pay? $______________
3. Have you received, or will you receive, unemployment compensation?
   □ No - Explain why:
   □ Yes - For how many weeks in 2019? ________ in 2020? ________ in 2021? ________
      What is the weekly amount? $______________
4. List the weekly amount of other benefits received or to be received
   (Workmen’s Compensation, etc.) $______________

Projected Income Worksheet 2020

E. 2019 Income and 2020 Projected Income:
This worksheet will help you project your estimated family income for 2020. It is designed for families who expect a significant reduction in income from 2019 due to unemployment, changes in employment, illness, retirement, or sabbaticals. Include with this worksheet any pertinent documentation.

List 2019 (full year) and estimated 2020 amounts for the following:
(Please explain losses or negative income on page 3.)

<table>
<thead>
<tr>
<th>Item</th>
<th>2019</th>
<th>Estimated 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Total wages, salaries and tips - Parent/Step-Parent 1</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>2. Total wages, salaries and tips - Parent/Step-Parent 2</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>3. Interest income</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>4. Dividend income</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>5. Unemployment compensation</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>6. Net income from self-employment, farms, rents, partnerships, etc.</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>7. Other taxable income such as pensions, alimony, capital gains/losses, etc.</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>8. Social security benefits (include amounts received for dependent children, not including student)</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>9. Child support received</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>10. Other non-taxable income (such as disability, untaxed portion of pensions, IRA, 401(k) or 403(b) voluntary annuity contributions, VA benefits, welfare benefits, etc.)</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>11. Workmen’s Compensation or other supplemental unemployment benefits</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
<tr>
<td>Total projected 2020 income</td>
<td>$ _____________</td>
<td>$ _____________</td>
</tr>
</tbody>
</table>
F. Recent Divorce or Separation

1. Date of separation: ______________________________________
   Date of Divorce: ________________________________________

2. Briefly describe the change in the household situation:
   ______________________________________________________________________________________________________
   ______________________________________________________________________________________________________

3. Which parent is the custodial parent? _________________________

4. How many people reside in the custodial parent's household?
   (including student and the parent) __________________________

5. Name, address, and telephone number of non-custodial parent:
   ________________________________________________________________________________
   ________________________________________________________________________________
   ________________________________________________________________________________
   ________________________________________________________________________________

6. Occupation of non-custodial parent: __________________________

7. Property Settlement:
   a. What is the custodial parent's share of the house, other properties, and assets?
      ________________________________________________________________________________
      ________________________________________________________________________________
      ________________________________________________________________________________
   b. What is the non-custodial parent's share of the house, other properties, and assets?
      ________________________________________________________________________________
      ________________________________________________________________________________
G. Death of a Parent/Guardian

1. Name of surviving parent: ____________________________________________________________

2. Complete the following chart, using estimates when a firm amount has not yet been established. Report benefits of surviving spouse and all dependents.

<table>
<thead>
<tr>
<th>Family Income Benefits</th>
<th>Expenses</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total life insurance benefits</td>
<td>$ ____________</td>
</tr>
<tr>
<td>Monthly Social Security</td>
<td>____________</td>
</tr>
<tr>
<td>Monthly Veterans Adm. benefits</td>
<td>____________</td>
</tr>
<tr>
<td>Monthly Pension</td>
<td>____________</td>
</tr>
</tbody>
</table>

3. Will the mortgage be paid off with mortgage or life insurance?  
   ☐ Yes  ☐ No

4. Has there been any change in the family’s assets since your financial aid application was filed? If so, please specify, including dollar amounts:

______________________________________________________________________________________________________

______________________________________________________________________________________________________

______________________________________________________________________________________________________

______________________________________________________________________________________________________

______________________________________________________________________________________________________

5. Is the estate in probate?  ☐ Yes  ☐ No

Student Signature ______________________________________________________ Date _______________