Application For Reevaluation

2020-2021

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. Reevaluation requests in 2020 require submission of parental 2019 Federal Tax Returns (all pages, schedules and W-2s). Due to the federal tax deadline extension, if you have not filed your 2019 Federal Tax Returns, you must submit all W-2s for 2019 and your latest pay stubs.

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 Freshman. Requests are processed within 7-10 business days. Please plan to submit your reevaluation by April 22 to ensure timely processing prior to May 1.
  3) Students who submit Reevaluation Requests during the rest of the year will be notified of the results within 3-6 weeks

If your reevaluation request is specific to COVID-19, you can complete section B.
If your income for 2019 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)
- divorce/separation (complete section F)
- death of parent (complete section G)
- other (specify below, attach additional sheets if necessary
- change in circumstances due to COVID-19 (please explain on section B and provide supporting documentation)

For Office Use Only:
Req/REEVAL
TP/TU 28

Received: ___________ _________ _________
Processed: _________ __________ __________

[Barcode]

[Signature]
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.sdfs.upenn.edu/payment-plan/ for Penn Payment Plan information.)

$ __________________________              Parent’s Signature __________________________________________

B. Change in Circumstances Due to COVID-19

Please explain in as much detail as possible the changes to your family’s financial circumstances due to COVID-19. Please include supporting documentation that demonstrates financial impact.

If your change in circumstances includes unemployment, please complete section D. Other changes to your 2020 income should be documented in section E.

Please contact SFS again if your circumstances return to normal.

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## C. Parental Debt Itemization

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<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>
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**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:  
   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>Description</th>
<th>2019</th>
<th>Estimated 2020</th>
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</thead>
<tbody>
<tr>
<td>1. Total wages, salaries and tips (gross income) - Parent/Step-Parent 1</td>
<td>$__________</td>
<td>$__________</td>
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<tr>
<td>2. Total wages, salaries and tips (gross income) - Parent/Step-Parent 2</td>
<td>$__________</td>
<td>$__________</td>
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<td>3. Interest income</td>
<td>$__________</td>
<td>$__________</td>
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<td>4. Dividend income</td>
<td>$__________</td>
<td>$__________</td>
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<tr>
<td>5. Unemployment compensation</td>
<td>$__________</td>
<td>$__________</td>
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<td>6. Net income from self-employment, farms, rents, partnerships, etc.</td>
<td>$__________</td>
<td>$__________</td>
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<tr>
<td>7. Other taxable income such as pensions, alimony, capital gains/losses, etc.</td>
<td>$__________</td>
<td>$__________</td>
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<tr>
<td>8. Social security benefits (include amounts received for dependent children,</td>
<td>$__________</td>
<td>$__________</td>
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<td>not including student)</td>
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<td>9. Child support received</td>
<td>$__________</td>
<td>$__________</td>
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<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>
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<tr>
<td>11. Workmen’s Compensation or other supplemental unemployment benefits</td>
<td>$__________</td>
<td>$__________</td>
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<tr>
<td><strong>Total projected 2020 income</strong></td>
<td>$__________</td>
<td>$__________</td>
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</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>
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<tr>
<td>Monthly Veterans Adm. benefits</td>
<td>____________</td>
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<tr>
<td>Monthly Pension</td>
<td>____________</td>
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</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 _____________________________