



Student Financial Services
 University of Pennsylvania
 005 Franklin Building
 3451 Walnut Street
 Philadelphia, PA 19104-6270
<https://srfs.upenn.edu/>
 Fax: (215) 573-5428

Application For Reevaluation

2022-2023

| | |
|-------------------------------|-----------------------|
| Student Name _____ | Date _____ |
| Penn I.D. # _____ | Parent 1 Name _____ |
| Address _____ | Daytime Phone # _____ |
| _____ | Fax # _____ |
| Phone # _____ | Parent 2 Name _____ |
| Fax # _____ | Daytime Phone # _____ |
| School _____ Grad. Date _____ | Fax # _____ |
| Email: _____ | Email: _____ |

▶ In order to proceed with your request, we will require a copy of your latest paystub for 2021. We will also require you to submit your 2021 Federal Tax Return and W-2 Form(s) as soon as they are available.

▶ We will respond to your reevaluation request within 3-6 weeks.

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

All families must complete sections A and C. If your reevaluation request is specific to COVID-19, you can complete section B.

- If your income for 2021 has been significantly reduced, you must also complete section F. Complete other sections if they apply as noted below.

Please indicate below the reason for this reevaluation request:

- | | |
|--|---|
| <input type="checkbox"/> unemployment (complete sections E & F) | <input type="checkbox"/> death of parent (complete section H) |
| <input type="checkbox"/> divorce/separation (complete section G) | <input type="checkbox"/> other (specify below, attach additional sheets if necessary) |
| | <input type="checkbox"/> 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:

 Date

Processed:

 Date Initials



C. Monthly/Annual Household Budget

| Income | Monthly | Annual | Remaining |
|---|--------------------------|-------------------------|-------------------------|
| Total family income net after taxes from all sources | \$ <input type="text"/> | \$ <input type="text"/> | |
| Plus income tax refund (use annual column) | | \$ <input type="text"/> | |
| Total Monthly/Annual | \$ <input type="text"/> | \$ <input type="text"/> | |
| Expenses | | | |
| Mortgage/Rent | \$ <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> |
| Utilities | \$ <input type="text"/> | \$ <input type="text"/> | |
| Insurance Payments | | | |
| Auto | \$ <input type="text"/> | \$ <input type="text"/> | |
| Life | \$ <input type="text"/> | \$ <input type="text"/> | |
| Home | \$ <input type="text"/> | \$ <input type="text"/> | |
| Other: <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> | |
| <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> | |
| Food | \$ <input type="text"/> | \$ <input type="text"/> | |
| Transportation | \$ <input type="text"/> | \$ <input type="text"/> | |
| Medical | \$ <input type="text"/> | \$ <input type="text"/> | |
| Debt: | | | |
| Auto Loan | \$ <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> |
| Educational (do not include sibling's <u>student</u> loans) | | | |
| Type of loan: <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> |
| Other: <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> |
| | (documentation required) | | |
| Children's expenses | | | |
| <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> | |
| <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> | |
| Savings | | | |
| Retirement fund contributions | \$ <input type="text"/> | \$ <input type="text"/> | |
| Other | \$ <input type="text"/> | \$ <input type="text"/> | |
| <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> | |
| <input type="text"/> | \$ <input type="text"/> | \$ <input type="text"/> | |
| Total Expenses | \$ <input type="text"/> | \$ <input type="text"/> | |
| Total Income Less Total Expenses | \$ <input type="text"/> | \$ <input type="text"/> | |

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

E. 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 2021 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 2021? _____ in 2022? _____
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 2022

F. 2021 Income and 2022 Projected Income:

This worksheet will help you project your estimated family income for 2022. It is designed for families who expect a significant reduction in income from 2021 due to unemployment, changes in employment, illness, retirement, or sabbaticals. Include with this worksheet any pertinent documentation.

List 2021 (full year) and estimated 2022 amounts for the following:
(Please explain losses or negative income on page 3.)

| | 2021 | Estimated 2022 |
|---|-----------------|-------------------|
| 1. Total wages, salaries and tips (gross income) - Parent/Step-Parent 1 _____ → | 1. \$ _____ | \$ _____ |
| 2. Total wages, salaries and tips (gross income) - Parent/Step-Parent 2 _____ → | 2. \$ _____ | \$ _____ |
| 3. Interest income _____ → | 3. \$ _____ | \$ _____ |
| 4. Dividend income _____ → | 4. \$ _____ | \$ _____ |
| 5. Unemployment compensation _____ → | 5. \$ _____ | \$ _____ |
| 6. Net income from self-employment, farms, rents, partnerships, etc. _____ → | 6. \$ _____ | \$ _____ |
| 7. Other taxable income such as pensions, alimony, capital gains/losses, etc. _____ → | 7. \$ _____ | \$ _____ |
| 8. Social security benefits (include amounts received for dependent children, not including student) _____ → | 8. \$ _____ | \$ _____ |
| 9. Child support received _____ → | 9. \$ _____ | \$ _____ |
| 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.) _____ → | 10. \$ _____ | \$ _____ |
| 11. Workmen's Compensation or other supplemental unemployment benefits _____ → | 11. \$ _____ | \$ _____ |
| Total projected income _____ → | \$ _____ | \$ _____ |

G. 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?

H. 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.

Family Income Benefits

Total life insurance benefits \$ _____

Monthly Social Security _____

Monthly Veterans Adm. benefits _____

Monthly Pension _____

Expenses

Funeral \$ _____

Medical
(Not reimbursed by insurance) _____

Legal Fees _____

Other **(Please specify)** _____

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 _____