



## 2026-2027 Independent Reduced Income Form

Please return this form and supporting documentation to:

Student Financial Aid Office

Gwynedd Mercy University • 1325 Sumneytown Pike • Gwynedd Valley, PA 19437

Phone: (215) 646-7300 Ext. 21216 Fax: (215) 641-5556

Email: [financialaid@gmercyu.edu](mailto:financialaid@gmercyu.edu)

Student's Name: \_\_\_\_\_ Student ID# or Last 4 # of SSN: \_\_\_\_\_

Gwynedd Mercy University provides special consideration for independent applicants who are experiencing a reduction in income due to one of the extenuating circumstances listed below. You **MUST** attach a separate explanation detailing all of the reasons your **2026 income will be reduced** and complete the remainder of this form. Consideration of your special circumstance is based on all information being complete with supporting documentation submitted with this form. **Your request will NOT be reviewed if form is incomplete or documentation is missing.**

**PLEASE CHECK APPLICABLE SITUATION(S) AND ATTACH THE SUPPORTING DOCUMENTATION:**

<p>A. <input type="checkbox"/> <b>Death of Spouse</b></p> <p><b>Supporting Documentation:</b></p> <ul style="list-style-type: none"><li>• Copy of Death Certificate</li></ul>	<p>Date of Death: _____ <i>Month/Day/Year</i></p>
<p>B. <input type="checkbox"/> <b>Divorce or Separation:</b></p> <p><b>Supporting Documentation:</b></p> <ul style="list-style-type: none"><li>• Copy of Divorce Decree, if divorced</li><li>• Copy of Legal Separation Agreement or Proof of Separate Residences (copy of mortgage or lease), if separated</li></ul>	<p>Date of Divorce or Separation: _____ <i>Month/Year</i></p>
<p>C. <input type="checkbox"/> <b>Change in Employment Status*:</b></p> <p><b>Supporting Documentation:</b></p> <ul style="list-style-type: none"><li>• Notice of Lay Off/Termination from employer</li><li>• Copy of Last Pay Stub from Prior employer</li><li>• Notice of Eligibility for Unemployment Benefits</li><li>• Copy of Full Severance Agreement, if applicable</li><li>• 3 Recent Pay Stubs from current employment, if employed</li></ul>	<p>Date of Change: _____ <i>Month/Day/Year</i></p> <p>Individual who experienced change: _____ <i>Student/Spouse</i></p> <p>Date Unemployment Benefits Began: _____ <i>Month/Day/Year</i></p> <p>Was Severance Pay Received? _____ <i>Yes or No</i></p> <p>If yes, what is the total amount of severance that was/will be received in 2025? _____ <i>Total Amount</i></p> <p>Date of Retirement, if applicable: _____ <i>Month/Day/Year</i></p>
<p>D. <input type="checkbox"/> <b>Permanent and Total Disability</b></p> <p><b>Supporting Documentation:</b></p> <ul style="list-style-type: none"><li>• Confirmation of Disability from Health Care Provider</li><li>• Statement of Benefits from Workmen's Compensation</li><li>• Statement from Social Security Disability</li></ul>	<p>Date of Disability: _____ <i>Month/Day/Year</i></p> <p>Individual who is disabled: _____ <i>Student/Spouse</i></p> <p>Date Disability Benefits Began: _____ <i>Month/Day/Year</i></p>
<p>E. <input type="checkbox"/> <b>Taxed Income has ceased or been reduced:</b></p> <p><b>Supporting Documentation:</b></p> <ul style="list-style-type: none"><li>• Proof of Cessation or Reeducation</li></ul>	<p>Date of Change: _____ <i>Month/Day/Year</i></p> <p>Individual with change in income: _____ <i>Student/Spouse</i></p> <p>Reason for the Change: _____</p>

\*Change MUST have occurred AT LEAST two months prior to submitting request.

\*Reductions in overtime earnings or bonus income will NOT be considered as change to employment status.

Student's Name: \_\_\_\_\_ Student ID# or Last 4 # of SSN: \_\_\_\_\_

**DO NOT LEAVE ANY ITEMS BLANK, ENTER ZEROS.**

**TOTAL 2026 GROSS TAXED INCOME**

(January 1, 2026 – December 31, 2026)

	<u>Student's Yearly Income</u>	<u>Spouse's Yearly Income</u>
1. Wages, Salaries, Tips	1. \$ _____	1. \$ _____
2. Severance Pay	2. \$ _____	2. \$ _____
3. Pension, annuities and/or IRA distributions	3. \$ _____	3. \$ _____
4. Interest and dividend income	4. \$ _____	4. \$ _____
5. Business or farm income	5. \$ _____	5. \$ _____
6. Capital gains	6. \$ _____	6. \$ _____
7. Income received from rents after expenses paid for Mortgage interest, taxes, and insurance	7. \$ _____	7. \$ _____
8. Alimony which will be received	8. \$ _____	8. \$ _____
9. Unemployment Compensation	9. \$ _____	9. \$ _____
10. Projected IRA, KEOGH and/or payment/distribution	10. \$ _____	10. \$ _____
11. Any other taxed income	11. \$ _____	11. \$ _____
<b>Total 2026 <u>Gross Taxed Income</u></b>	<b>\$ _____</b>	<b>\$ _____</b>

**TOTAL 2026 UNTAXED INCOME**

(January 1, 2026 – December 31, 2026)

	<u>Student's Yearly Income</u>	<u>Spouse's Yearly Income</u>
1. Payments from tax-deferred pension and savings plans (Paid directly or withheld from earnings). Include untaxed portion of 401 (k), 403 (b), 457 (h), 501 (c) (18) (D), 414(h) plans.	1. \$ _____	1. \$ _____
2. Social Security benefits or SSI for all family members	2. \$ _____	2. \$ _____
3. Retirement or Disability Benefits	3. \$ _____	3. \$ _____
4. Worker's Compensation	4. \$ _____	4. \$ _____
5. Welfare benefits, including TANF (excluding food stamps or subsidized housing)	5. \$ _____	5. \$ _____
6. Untaxed portion of pensions	6. \$ _____	6. \$ _____
7. Living & housing allowances (excluding rent subsidies for low income housing) for clergy, military, and other (Include cash payments or cash value of benefits)	7. \$ _____	7. \$ _____
8. Child support or maintenance payments which will be Received for ALL children	8. \$ _____	8. \$ _____
9. Railroad retirement benefits	9. \$ _____	9. \$ _____
10. Foreign income exclusion	10. \$ _____	10. \$ _____
11. Earned Income Credit	11. \$ _____	11. \$ _____
12. Any other untaxed income and benefits such as Black Lung Benefits, Refugee Assistance, untaxable combat pay, etc.	12. \$ _____	12. \$ _____
<b>Total 2026 <u>Untaxed Income</u></b>	<b>\$ _____</b>	<b>\$ _____</b>

Signature of Student: \_\_\_\_\_ Date: \_\_\_\_\_

Signature of Spouse: \_\_\_\_\_ Date: \_\_\_\_\_

**WARNING: If you purposely give false or misleading information in an attempt to obtain federal financial aid, you may be fined up to \$20,000 and/or incarcerated.**