



***** READ FIRST *****

Instructions for completing the 2024-2025 Income and Expense Budget Form

Student/Spouse (if married) Annual Amount for 2022	<i>Sources and amounts of income in 2022</i>	Parent(s) if dependent Annual Amount for 2022
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Note: You may be subject to a \$10,000 fine, prison sentence, or both if you purposely give false or misleading information to help establish eligibility for federal aid.

Please include all income even if you did not receive a W2 for it. Everyone has expenses; you are not allowed to indicate all zeros under the expense column. **At minimum, you should have food, shelter, and clothing expenses.** In addition, include any bills/utilities that are in your name or that you are responsible for paying. When compared side by side, your income amounts should justify how your expenses are being covered.

■ **Earnings from work (Must attach W-2 for 2022)**

- If you earned wages and were not required to file a federal tax return per IRS guidelines. The GBC Financial Aid Office will still require copy of your W-2(s). You will need to explain how you supported yourself or your household without any income on page 2 of this form.

■ **Social Security Benefits/Social Security Disability:**

- Include the amount you and/or spouse received and the amount received on behalf of your child(ren) in 2022.

■ **Veteran Benefits** (exclude Non-educational benefits)

- This includes Disability, Dependency and Indemnity, Special Monthly Compensations that are tax-free.

■ **Public Assistance (Welfare):** These benefits or case must be in your name. **You may be asked for verification.**

- TANF (Cash) Benefits for child(ren)
- SNAP (Food Stamps) benefits for all family members
- Energy Assistance (even if you didn't receive cash)
- Subsidized Housing (i.e, HUD, Section 8 etc.)

■ **Child Support Received for all child(ren) in 2022.**

- Include back paid child support payments.

■ **Workman's Compensation or Unemployment Benefits for 2022.**

- Due to being hurt on the job or laid-off from job.

■ **Disability Benefits** other than Veteran or SSI Disability payments for 2022.

- This may include what you receive on behalf of a disabled child, parent, or spouse.

■ **Retirement/Pensions Income (401k): Untaxed Income.**

- Received due to a divorce or inherited.

■ **Investment Income: Untaxed Income.**

- Received due to a divorce or inherited.

■ **Other Income: Untaxed Income.**

- This may include babysitting, side jobs, credit card advances, alimony received due to a divorce, monetary funds for caring for an elderly parent, shelters, Indian General Assistance (IGA) or assistance from state, county or federal government. Friends or family that have given you cash to pay bills etc.

■ **Financial Aid:** Pell grant, student loans, scholarships, or Veteran educational benefits.

■ **Support from family, friends, boyfriend, or relatives:** Complete the Expense portion before putting an amount in this area.

Student/Spouse (if married) Annual Amount for 2022	Expenses for 2022 <u>Everyone</u> has expenses; you are not allowed to indicate all zeros under the expense column.	Parent(s) if dependent Annual Amount for 2022
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For Expenses: Determine the monthly amount multiply by 12 to reach the annual amount.

Rent/Mortgage: Do not leave blank. The rent lease agreement or mortgage loan note must be in your name.

- If not, how much do you contribute toward your monthly housing expense? If you don't pay rent, you will need to ask the person (**whom you live with**) how much he/she would charge you monthly? Subsidized Housing input \$ amount you pay.

Utilities: Must be in your name.

- Power, television (cable, Dish, Direct TV), Internet, water and sewer, gas or propane, garbage, landline phone or cell phone.

Food: Calculate for your immediate family food cost for household only.

- If you receive Food Stamps, only include the **dollar amount paid out of pocket** after food stamps allotment is used up.
- If you don't receive Food Stamps, calculate how much it cost to feed you, spouse, and children? If you don't know **ask the person whom you live with** to determine how much they spent on food for you and your family

Household/Personal products: laundry detergent or essential bathroom and kitchen cleaning supplies, personal hygiene: shampoo, soap, toothpaste, toiletries etc.

Car Payment: Must be in your name. If it is financed and you don't have income, who paid for the car loan payment? Explain.

Registration: Must be in your name. Paid once a year

Car Insurance: Must be in your name. Paid monthly, twice a year, or annual amount.

Clothing: Do not leave blank. Estimate how much you pay for your clothing and/or family's clothing? This includes shoes, socks, pants, shirts/blouses etc.

Child Support Paid Out: If you pay out child support and had no income. Who paid it on your behalf?

Child Care: that is paid to family members or childcare providers etc.

Credit Card/Loan Payments: Must be in your name. This includes car note, student loan payments, and personal loan etc.

Miscellaneous: Gas, out of pocket medical expenses, medical insurance premiums, storage fees, property taxes, parking or transit fees etc. **Recreational:** movies, dining out, etc.

Now, calculate and total monthly expenses multiple by 12 (mo.) to reach an annual amount. If you had no income, your bills were paid on your behalf by another source that you received from family, friends, boyfriend, or relatives etc.

- **Put the total income - expenses under the income portion where it reads: "Support from relative/Friend/Etc".**
The dollar amount of support must be reported under money received or paid on your behalf (e.g.bills) on the FAFSA.

Please explain in depth that would help us understand how you met your living expenses for you and family (if applicable). When did you move in with person? How long have you lived there? What is there relationship to you? What is the circumstance that you have come to live with individual (provide name)? Recently separated or divorced? A copy of separation agreement or divorce decree required if recently divorced. Were you incarcerated? Provide documentation.

If you have any questions or need assistance in completing this form, please call (775) 327-2095.

Do not return the instructions back to the GBC Financial Aid Office. This is to help you complete the Income/Expense Budget Form. >>>>>>>> Start completing the income/expense budget form



1500 College Parkway
Elko, NV 89801

2024-2025

INCOME AND EXPENSE

E-Mail: financial-aid@gbcnv.edu
Website: www.gbcnv.edu/financial

Phone: (775) 327-2095
Fax: (775) 327-5105

Student Name:		Date of Birth:	Student ID NSHE	
Home Address	PO Box#	City	State	Zip Code
Student's Cell Phone#	Work Phone:	Parent's Name:		
Parent's Phone #:	Parent's Address:	City	ST	ZIP

The **2022 income** you reported on your **2024-2025 Free Application for Federal Student Aid (FAFSA)** appears insufficient to support the number of people in your household. Please **FULLY complete** this form explaining how you were able to provide housing, food utilities, clothing, etc. for your household in **2022**. If parental information was required on the FAFSA, include the total income and resources from the **parent/step-parents** from this household, in the right column.

Note: The table below will ask you to compare your income to your expenses. Please include all income even if you did not receive a W2 for it. **Everyone has expenses; you are not allowed to indicate all zeros under the expense column.** At minimum, you should have food and clothing expenses. In addition, include any bills/utilities that are in your name or that you are responsible for paying. When compared side by side, your income amounts should justify how your expenses are being covered.

Student/Spouse (if married) Annual Amount for 2022	Sources and amounts of income in 2022	Parent(s) if dependent Annual Amount for 2022
\$	Earnings from Work (Must Attach W-2)	\$
\$ mo. X 12=	Social Security/Social Security Disability (SSI)	\$ mo. X 12=
\$ mo. X 12=	Veteran Benefits (exclude Non-educational benefits)	\$ mo. X 12=
\$ mo. X 12=	Public Assistance: Cash Benefits (TANF)	\$ mo. X 12=
\$ mo. X 12=	Food Stamps Amount / Medicaid	\$ mo. X 12=
\$ mo. X 12=	Child Support Received	\$ mo. X 12=
\$	Workman's Comp/Unemployment	\$
\$	Retirement/Pension/Investment Income	\$
\$	Other Income: Savings/Alimony received	\$
\$	Financial Aid: Pell Grant, Loans, Scholarships etc.	\$
\$	Support from Relative/Friend/Etc.	\$
Total= \$	TOTAL INCOME	Total= \$
2022 Expenses	Expenses for 2022	2022 Expenses
\$ mo. X 12=	Rent or Mortgage / Subsidized Housing	\$ mo. X 12=
\$	Utilities, Internet, Cell/Landline Phones	\$
\$	Food and Household supplies	\$
\$	Car Payment/Registration Fee/Maintenance/Insurance	\$
\$	Clothing (entire family)	\$
\$ mo. X 12=	Child Support Paid Out	\$ mo. X 12=
\$	Child Care	\$
\$	Credit Card Payment/Loan payments	\$
\$	Miscellaneous/Personal Expenses	\$
\$	Other/Recreational	\$
Total= \$	TOTAL EXPENSES	Total= \$
\$	TOTAL INCOME LESS TOTAL EXPENSES (income - expenses)	\$



Detailed Explanation of Living Situation

(Failure to explain your living situation in detail will result in this form being returned, delays in processing, and the possible loss of financial aid)

If a deficit exists between the Total Income in **2022** and the Total Expenses in **2022** please explain **in detail** how you or parent's met your basic living expenses. **Example:** low income housing (HUD, Rural Housing, Section 8), financial aid, student or private loans, help from family or credit cards. If credit cards, explain how you or parent's met the minimum payments due each month.

- **In the calendar year 2022, you lived with** (select one) Parents Off/On campus Other: _____
- **In the 2024-25 academic year, you will live with:** Parents Off/On campus Other: _____

Student: Explain in-depth your currently living situation. Whom are you currently living with? Who paid for your living expense for you and your child(ren) if you had no income in 2022?

Parent (If Dependent) : Explain where you are currently living at or whom you are currently living with?_(Give Dates)

Parent: Explain who paid your living expenses for you and your child(ren) if you had no income for 2022?

Explain any other extenuating living circumstances that have changed? (Divorce, separation, incarceration etc.) **Provide a copy of court or supporting documentation for divorce decree, separation agreement, or incarceration.**

Give Date(s): _____

Certification	
You will be held accountable for the terms and conditions as a federal financial recipient.	
By signing this form, I hereby certify that the information provided is true and correct to the best of my knowledge. If I purposely give false statements or misrepresentation will cause for denial, reduction of aid, withdrawal, and/or repayment of federal financial aid. I may also be subject to \$10,000 fine, prison sentence, or both.	
STUDENT SIGNATURE: _____	DATE: _____
PARENT SIGNATURE: _____	DATE: _____
Individuals who willfully submit fraudulent information and/or documentation to obtain federal funds will be investigated to the fullest extent possible. Cases of fraud will be reported to the Office of the Inspector General in Washington D.C.	

*Dependent student: Please download an **Authorization to Release Information** form to speak with parent(s). Clarification of income/expense may be required to speak with parent(s).

For Office Use Only

Reviewed by: _____