

2011 – 2012 BUDGET ADJUSTMENT FORM

Financial aid budgets reflect a student's estimated educational expenses, or cost of attendance, for a period of enrollment. Budget adjustments are considered for certain circumstances only and some restrictions apply. **All decisions are FINAL.**

Student ID#	Phone #	
LName	FName	
Local Address	City	Zip Code

Requirements and Instructions:

1. **Submitting a budget adjustment does not guarantee that a student will receive additional financial aid funding.**
2. Budgets reflect only the student's expenditures because the Federal Need Analysis formula has built in offsets and allowances for expenses of family members.
3. In most cases, Federal Stafford loans or private loans are the only assistance offered to cover budget adjustments.

Note: There is a cap on the amount of Stafford loan funds students may borrow per year. Please refer to the Stafford loan chart at http://financialaid.umc.edu/student_financial_aid/documents/LPrograms.html to review these limits. If you have borrowed your maximum annual Stafford loan eligibility and a budget adjustment is approved, then options for additional loan funds are limited to borrowing an alternative loan or a PLUS loan, which are credit based loans. Requests to borrow an alternative loan or a PLUS loan require a separate loan application.
4. Adjustments will be considered only for cost incurred during the 2011 – 2012 academic year.
5. Only one budget adjustment request per semester will be considered. If approved, the amount may not be dollar-for-dollar.
6. All budget adjustment requests **MUST** be submitted with documentation to verify the expense. Documentation **MUST** clearly show the dollar amount paid/to-be paid, date of the expense/bill, what the expense covers, and any other pertinent information related to the type of adjustment requested.
7. Complete only the sections of this form that apply to your circumstances.
8. ALL students submitting a budget request form will be selected for verification. Please submit your 2010 federal tax return, with all schedules if applicable, along with the appropriate verification worksheet. http://financialaid.umc.edu/student_financial_aid/documents/VerificationProcedures.html

Incomplete requests will result in a delay in processing time.

PLEASE CHECK THE BOX NEXT TO THE SITUATION(S) THAT APPLIES TO YOU

SPECIAL CIRCUMSTANCES	REQUIRED DOCUMENTS
<input type="checkbox"/> Disability Expenses – only reasonably incurred expenses for which assistance is not provided by Vocational Rehabilitation or other sources will be considered.	<ul style="list-style-type: none"> • A written explanation of your disability and related expenses AND • Copies of receipts/bills AND • Indicate the amount of assistance being received or that will be received from outside sources/agencies.
<input type="checkbox"/> Medical/Dental Expenses – for medically necessary procedures which are not cover by a health care provider.	<ul style="list-style-type: none"> • Documentation of medical insurance to include the amount of your co-pay, AND • Copies of receipts/bills which should include the date of office visit or procedure.
<input type="checkbox"/> Family Insurance Premium – for married students with family insurance to provide coverage for children/spouse	<ul style="list-style-type: none"> • Copy of payment receipt OR • Copy of current bill/student account displaying family insurance coverage charge.
<input type="checkbox"/> Extraordinary Housing and Utilities Expenses – additional housing and utility expenses above those included in the standard cost of attendance. Include only base monthly cost(s) and do not include late fees, connection costs and/or deposits.	<ul style="list-style-type: none"> • Self report monthly expenses. Use the provided monthly expense form attached (cost other than those listed on the monthly expense form will not be considered) AND • Clearly document cost. You MUST provide updated (previous two months) copies of lease/mortgage statement and utilities bills (i.e. gas, electric, cable, phone, water/sewer, garbage and internet). Only documented housing and utility costs will be considered.
<input type="checkbox"/> Extraordinary Educational Expenses – costs associated directly to your enrollment in a class related to your program of study above those included in the standard cost of attendance.	<ul style="list-style-type: none"> • A written statement explaining why you feel your educational expense(s) are extraordinary AND • Copies of receipts/bills related to this expense AND • A copy of your current class schedule.

Student Signature: _____ Date: _____

Authorization to Increase Stafford Loans:

In the event that a budget adjustment is approved, if the student has remaining Stafford loan eligibility, by signing this form, the student authorizes the Financial Aid Office to process additional Stafford loan funds to the fullest value possible.

I acknowledge that by signing this form, I am authorizing the request for additional Stafford loan eligibility.

Student signature: _____ Date: _____

MONTHLY EXPENSE FORM 2011 – 2012 EXTRAORDINARY HOUSING AND UTILITIES

SECTION I: TERMS AND CONDITIONS

- Only documented housing and utility costs will be considered. As U.S. Department of Education guidelines stipulate that housing/utility cost considerations must be “modest but adequate,” consideration for phone, cable/satellite and internet service costs are limited to \$50, regardless of documented costs. Costs other than those listed below will not be considered.
- Submit **ALL** required documentation stated on the budget adjustment form.

RENT/MORTGAGE	\$	PHONE (\$50 MAX)	\$
NATURAL GAS	\$	CABLE/SATELLITE (\$50 MAX)	\$
ELECTRIC	\$	INTERNET (\$50 MAX)	\$
WATER/SEWER	\$	GARBAGE	\$

SECTION II: TO BE COMPLETED BY STUDENT

LNAME	FNAME	SID#
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- I am requesting an increase in my budget for the amount of \$ _____ to cover additional rent/utilities expenses above those included in the standard cost of attendance. Please select the terms for which you are requesting this increase to your cost of attendance (COA):

Summer 2011

Fall 2011

Spring 2012

- How long at residence listed on budget adjustment form? Year(s) _____ Month(s) _____

SECTION III: SIGNATURE

I certify that all information and documentation provided are complete and true to the best of my knowledge. I understand that any expenses not clearly documented will not be considered. I further understand that any false statements or misrepresentation will be cause for denial, reduction, withdrawal and/or repayment of financial aid.

Student Signature: _____

Date: _____