

How to Complete Your Graduate Verification Worksheet



Spire ID#: _____

Your Application for Financial Aid was selected for Verification, a required federal process. In this process, the University will compare information from your Free Application for Federal Student Aid (FAFSA) to signed copies of you and your spouse's (if married) 2007 Federal tax forms or other financial documents. If changes result from this review, you will receive a new Student Aid Report (SAR). The University is required to review this information under the financial aid program rules (CFR Title 34, Part 668). **We cannot evaluate your eligibility for federal aid until you have submitted all required verification documents. If any information is left blank we will assume zero (unless otherwise indicated on you or your spouse's federal 2007 tax return, or if you are a non-filer). Failure to submit all required paperwork will delay the processing of your financial aid award.**

Note that any financial aid awarded prior to verification is tentative and subject to final approval.

The Financial Aid Office has the right after reviewing your verification information to change or cancel your awards. Changes in funding, administrative/technical errors, changes in application information, enrollment status or reclassification in residency will affect your financial aid and may result in a revised award.

Carefully read the information below before completing the Graduate Verification Form.

- Section A:** Complete the Student Information.
- Section B:** List every person living in your household, their relationship to you and if attending college list the name of the college or university.
- Section C:** If you and your spouse (if married) filed tax return(s), check the appropriate box and include signed copies of all Federal tax returns with this form.
- If you or your spouse (if married) did not file tax returns, check the appropriate box and complete the earnings information.
- If you or your spouse (if married) did not have earnings, please explain living arrangements or how expenses are paid for.
- Section D:** If, when you filed your Free Application for Federal Student Aid (FAFSA) you completed Worksheet A, B or C, provide the same information on Section D.
- Section E:** If you or your spouse own a business or are self-employed, check the appropriate box and complete the business information requested.
- Section F:** If you or your spouse own rental property, a second home or investment property, check the appropriate box and provide the real state information requested.
- Section G:** You and your spouse (if married) must sign and date the verification worksheet.
- Once completed, include signed copies of required 2007 federal tax forms with the verification worksheet and return to:

Graduate Financial Aid Services
243 Whitmore Administration Building
181 Presidents Drive
Amherst, MA 01003-9313
Email: Grads@finaid.umass.edu

Failure to submit all required paperwork will delay the processing of your financial aid award.

Verifications are completed in the order that they are received as long as all documentation necessary has been received. No exceptions will be made.



Verification Worksheet

for Graduate Students

2008-2009



UNIVERSITY
Massachusetts
Amherst

Financial Aid Services

Spire ID#: _____

A. STUDENT INFORMATION

Last Name _____ First Name _____ Middle Initial _____			Date of Birth _____ / _____ / _____ MM DD YY
Permanent Address _____ (include apt. #)			Social Security Number _____ - _____ - _____
City _____	State _____	Zip Code _____	Permanent Telephone # () _____
Email Address _____			Cell Phone Number () _____

B. FAMILY INFORMATION

The student who completed the Free Application for Federal Student Aid (FAFSA) should list the people that they will support between July 1, 2008 through June 30, 2009. This includes:

- Yourself, and your spouse (if you are married).
- Your children, if you will provide more than half of their support from July 1, 2008 through June 30, 2009.
- Other people if they now live with you, and you provide more than half of their support and will continue to provide more than half of their support from July 1, 2008 through June 30, 2009.

Also, write in the name of the college for any household member who will be enrolled in a degree or certificate program at least half-time between July 1, 2008 and June 30, 2009. If you need more space, attach a separate page.

Name	Age	Relationship to Student	College Attending 2008-2009
		SELF	UMASS/Amherst

C. TAX FORMS AND INCOME INFORMATION

Tax filers must submit signed complete copies of Federal income tax returns (2007 IRS Form 1040, 1040A, 1040EZ, a tax return from Puerto Rico or a translated foreign income tax return). If you did not keep a copy of the tax return, request a Transcript of Tax Return form 4056-T (RTFTP) printout or Letter 1722 from the Internal Revenue Service by calling 1-800-829-1040; or at www.IRS.gov or a copy from your tax preparer. Do not submit a State tax return. Please write Spire ID on your Federal Tax return.

<p>STUDENT TAX AND INCOME INFORMATION</p> <p>Please check one box:</p> <p><input type="checkbox"/> A signed 2007 Federal tax return is attached.</p> <p><input type="checkbox"/> I will not file and I am not required to file a 2007 U.S. Income Tax Return. Please complete the following:</p> <p>My total income earned during the year 2007 was: \$ _____</p>	<p>SPOUSE TAX AND INCOME INFORMATION (If the student is married)</p> <p>Please check one box:</p> <p><input type="checkbox"/> A signed 2007 Federal tax return is attached.</p> <p><input type="checkbox"/> I will not file and I am not required to file a 2007 U.S. Income Tax Return. Please complete the following:</p> <p>My total income earned during the year 2007 was: \$ _____</p>
<p>If your total income earned during 2007 was \$0, please attach a brief signed statement to explain how you paid your expenses.</p>	
<p>REMEMBER TO SIGN YOUR TAX FORMS</p>	

Financial Aid Services | 243 Whitmore Administration Building | 181 Presidents Drive | Amherst | MA | 01003-9313 | Telephone 413.577.0555 | TDD 413.545.9420 | Fax 413.545.1700



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for Graduate Students

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D. OTHER UNTAXED INCOME AND BENEFITS

The following Worksheets A, B & C are on page 5 of the FAFSA and request information about specific categories of income and/or benefits that you or your spouse may have received. **If you reported figures for yourself or your spouse (if married) on questions 40-42 please clarify these figures by completing the worksheets below.** If none of these income or benefit categories apply to you, please enter zeros for totals.

Worksheet A Calendar Year 2007			Student	Spouse
Earned income credit from IRS Form 1040 – line 66a; 1040A – line 40a; 1040EZ – line 8a.			\$	\$
Additional child tax credit from IRS form 1040 – line 68 or 1040A – line 41.			\$	\$
Welfare benefits, including Temporary Assistance for Needy Families (TANF). Don't include food stamps or subsidized housing.			\$	\$
Social Security benefits received for all household members as reported in question 90 that were not taxed (such as SSI). Report benefits paid directly to student (or spouse) in the Student/Spouse column.			\$	\$
Worksheet A Total			\$	\$
Worksheet B Calendar Year 2007			Student	Spouse
Payments to tax-deferred pensions and savings plans (paid directly or withheld from earnings), including, but not limited to, amounts reported on the W-2 Form in Boxes 12a through 12d codes D, E, F, G, H, and S.			\$	\$
IRA deductions and payments to self-employed SEP, SIMPLE, and Keogh and other qualified plans from IRS Form 1040 – total of lines 28 + 32 or 1040A – line 17.			\$	\$
Child support received for all children. Don't include foster care or adoption payments.			\$	\$
Tax exempt interest income from IRS Form 1040 – line 8b or 1040A – line 8b.			\$	\$
Foreign income exclusion from IRS Form 2555 – line 45 or 2555EZ – line 18.			\$	\$
Untaxed portions of IRA distributions from IRS Form 1040 – lines (15a minus 15b) or 1040A – lines (11a minus 11b). Exclude rollovers. If negative enter zero here.			\$	\$
Untaxed portions of pensions from IRS Form 1040 – lines (16a minus 16b) or 1040A – lines (12a minus 12b). Exclude rollovers. If negative enter zero here.			\$	\$
Credit for federal tax on special fuels from IRS Form 4136 – line 17 – (non-farmers only).			\$	\$
Housing, food, and other living allowances paid to members of the military, clergy, and others (including cash payments and cash value benefits).			\$	\$
Veterans non-education benefits such as Disability, Death Pension, or Dependency & Indemnity Compensation (DIC) and/or VA Educational Work-Study allowances.			\$	\$
Other untaxed income or benefits not reported elsewhere on Worksheets A and B, such as workers' compensation, untaxed portions of railroad retirement benefits, Black Lung Benefits, disability, etc. Tax filers only: report combat pay not included in AGI (FAFSA questions 35 and 79). Don't include student aid, Workforce Investment Act educational benefits, combat pay if you are a tax filer, or benefits from flexible spending arrangements, (e.g. cafeteria plans).			\$	\$
Money received, or paid on your behalf (e.g. bills), not reported elsewhere on this form.			\$	\$
Worksheet B Total			\$	\$
Worksheet C Calendar Year 2007			Student	Spouse
Education credits (Hope and Lifetime Learning tax credits) from IRS Form 1040 – line 49 or 1040A – line 31.				
Child support you paid because of divorce or separation or as a result of a legal requirement. Don't include support for children in your household, as reported in question 90.			\$	\$
Taxable earnings from need-based employment programs, such as Federal Work-Study and need-based employment portions of fellowships and assistantships.			\$	\$
Student grant and scholarship aid reported to the IRS in your adjusted gross income. Includes AmeriCorps benefits (awards, living allowances, and interest accrual payments), as well as grant or scholarship portions or fellowships and assistantships.			\$	\$
Worksheet C Total			\$	\$

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E. BUSINESS INCOME

Do you or your spouse own a business? Yes No

If Yes, does your business employ more than 100 employees? Yes No

If Yes, please complete the section below. If No, skip this section and proceed to Section F - Real Estate Assets

Student Self Employed? Yes No

Spouse Self Employed? Yes No

Partnership Value: \$ _____

Partnership Debt: \$ _____

Business Value: \$ _____

This includes the market value of land, machinery, equipment, etc.

Business Debt: \$ _____

List only the debt currently owed on business.

S Corporation Value: \$ _____ S Corporation Debt: \$ _____

F. REAL ESTATE ASSETS

NOTE: If you and your spouse jointly own property, please only report the value below under one individual.

Please confirm the accuracy of you or your spouse's assets and/or untaxed income information reported on the FAFSA by completing the following section:

Student/Spouse (if applicable) Own Rental Property?: Yes No

If you answered Yes above, complete the information below.

Market Value of all Real Estate other than primary residence: Student Real Estate \$ _____ Spouse Real Estate \$ _____

(Include portions of multiple family homes not occupied by yourself, vacation homes, condos, commercial real estate, and any other real estate for which reported rental income on Schedule E of IRS Form 1040). Please DO NOT include the value and or mortgage debt on the home you live, unless you receive income from renting a portion of your home.

How much is owed on this Real Estate? Student Real Estate \$ _____ Spouse Real Estate \$ _____

(Include all outstanding debt owed on this property, i.e. mortgages, home equity loans, tax liens, and any other loans for which the property is collateral)

G. SIGN THE VERIFICATION FORM

By signing this verification form, I/we certify that all the information reported to qualify for Federal Aid is complete and correct.

Student Signature

Date

Spouse (if married) Signature

Date

Warning: If you purposely give false or misleading information on this worksheet, you may be fined, be sentenced to jail, or both

According to the Paperwork Reduction Act of 1995, no persons are required to respond to a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 1845-0041. The time required to complete this information collection is estimated to average twelve minutes, including the time to review instructions, search existing data resources, gather the data needed and complete and review the information collection. If you have any comments concerning the accuracy of the time estimate(s) or suggestions for improving this form, please write to: Department of Education, Washington, DC 20202-5345.

