



LEHIGH UNIVERSITY®

Significant Change of Financial Circumstances due to COVID 19

STUDENT NAME: _____ LIN: _____

Your family has indicated that they have **experienced a significant change in their cash flow** in 2020 due to loss or reduction of employment as a result of COVID 19. Due to the volatility and unpredictable nature of the market, we are unable to adjust your financial aid eligibility due to a change in your assets. Once you are able to provide best estimates to your 2020 income and other benefits, please review the checklist below and submit all requested documents to our office. The financial aid staff will evaluate this information and, if appropriate, recalculate your financial aid eligibility.

Please provide the following documentation:

- ☐ A brief statement describing the details surrounding your loss of income, including the date in which your reduced earnings began and a best estimate when you will return to full time employment.
- ☐ A copy of your 2019 Federal tax returns, including your Federal W-2 forms and all accompanying schedules
- ☐ Verification of Employment Letters from your employer designating the terms related to your reduced employment, including prospects of future employment
- ☐ Last paystub from which you were fully employed (from any parent who has earnings in 2020) or a quarterly business statement if self-employed
- ☐ Unemployment Benefit Notification letter confirming or denying unemployment benefits
 - o NOTE: Due to COVID19, many states are providing additional resources for situations that previously may not have qualified for Unemployment benefits, including self-employed individuals and part-time workers.

A review of your estimated income cannot be completed until all information is received. Your counselor may request additional documents upon further review.

Please review the following regarding this process. Contact your financial aid counselor if you have any questions or concerns about this information:

- If you qualify for additional need-based aid as of a result of this request, we will provide aid for the **fall term** only. We will request an update of your estimates, with supporting documentation, in mid-October. Spring term financial aid eligibility will be evaluated upon receipt of the updated documentation. Students will be notified of their spring term eligibility in mid-November as long as the necessary updates have been submitted.
- You should notify our office immediately if the estimates that you provided on this form are no longer accurate (i.e. Employment is regained earlier than anticipated or you receive notification of additional benefits that were not reported on this form)
- For the 2022-2023 academic year, we will use 2020 income as the base year for financial aid eligibility. If your request for additional aid is approved in this academic year (2020-2021), we will instead use your 2021 income for the 2022-2023 academic year should you be enrolled at Lehigh during that time.

Please estimate the annual income your family will receive in 2020 from each source listed below. Unless there is an explanation provided, we will assume an amount similar to the amount listed on your 2019 tax returns.

Expected 2020 Taxable Income and Benefits:

Wages, Salaries, & Tips:	Parent 1: \$ _____ /YR
	Parent 2: \$ _____ /YR
Pension and Annuities to be Received (Exclude Rollovers):	\$ _____ /YR
Interest and Dividend Income:	\$ _____ /YR
Business or Farm Income:	\$ _____ /YR
Capital Gains:	\$ _____ /YR
Anticipated Rental Income:	\$ _____ /YR
Unemployment Compensation:	\$ _____ /YR
Federal Pandemic Unemployment compensation (\$600/week):	\$ _____ /YR
Severance Pay (Include unused vacation and/or sick pay):	\$ _____ /YR
Social Security Benefits (Taxable Amount):	\$ _____ /YR
Other Taxable Income (Please explain):	\$ _____ /YR
<u>Total Taxable Income</u>	\$ _____ /YR

Expected 2020 Untaxed Income and Benefits:

COVID19 Stimulus Payments:	\$ _____ /YR
Social Security Benefits:	\$ _____ /YR
Public Assistance:	\$ _____ /YR
Housing Allowance (Military, Clergy, Etc.):	\$ _____ /YR
Retirement or Disability Benefits:	\$ _____ /YR
Worker's Compensation:	\$ _____ /YR
Payment to Tax-Deferred Pension/Savings Plans (Paid directly or withheld from earnings) Include 401k and 403b plans:	\$ _____ /YR
Untaxed Portion of Pension and Annuities:	\$ _____ /YR
Child Support Received:	\$ _____ /YR
Other Untaxed Income (Please explain):	\$ _____ /YR
<u>Total Untaxed Income:</u>	\$ _____ /YR

I certify that the information listed above is true and correct to the best of my knowledge and belief. I further acknowledge that I understand that the final reconciliation of this year's award will be based on a review of our 2020 federal tax forms, which may result in a reduction in any award received should the final reporting of family income be greater than this estimate.

Parent's Signature: _____ Date: _____

Please submit to the Lehigh University Office of Financial Aid via LU FileSender at go.lehigh.edu/lufilesender or by fax (610)758-6211.

You may also contact our office at (610)758-3181 or financialaid@lehigh.edu