

Tuition Adjustment Application 2012-13

Documentation for Divorced or Separated Families

Tuition adjustment is determined by a family's ability to meet educational expenses. In general, it is the position of this School that divorced or separated parents retain the obligation to contribute to the education of their children whether or not there is a legal agreement between them to do so. The School requests that both natural parents should provide financial information each year if they are requesting a tuition adjustment (parents Divorced or Separated should complete separate forms). In addition, if the custodial parent has remarried, the step-parent's financial information also should be provided. If requested information is not provided or available, the custodial parent must provide a written explanation. An evaluation of need will be based on the income and assets of both the natural parent and the stepparent.

Family Information

Household Family Size

Number of people in custodial parent's household supported by parent; always include parents & all children living at home

How many children from household will be attending full-time child care, tuition charging pre-schools, schools or colleges other than PRWS in 2012-13?

Total Estimated tuition to be paid to schools other than PRWS in 2012-12 school year

\$ _____

Income Appraisal

Taxed Income

Please supply your family's **Total Income** as reported on the **2011 (or 2010) Federal Income Tax return**
found on 1040 line 22, 1040A line 15, 1040EZ lines 1+2+3

\$ _____

Please supply your family's **AGI** as reported on the **2011 (or 2010) Federal Income Tax return**
found on 1040 line 37, 1040A line 21, 1040EZ line 4

\$ _____

Please supply your family's Taxable Income as reported on the 2011 (or 2010) Federal Income Tax return
found on 1040 line 43, 1040A line 27, 1040EZ line 6

\$ _____

Does this 2011 (or 2010) information fairly reflect your current income status?

Please Circle One: YES NO

If NO, please explain what has changed since 2011 (or 2010) and help provide a more accurate assessment

of your family's current income status by filling out both of the next two questions

If NO, please supply your estimate for your family's Total Income in the coming year.

\$ _____

If NO, please explain why family Income has changed since 2011 (or 2010) (change of employment, promotion, etc):

Untaxed Income & Expenses

Untaxed Income/Benefits that were not included in taxable income but which are counted during the need analysis process.

These amounts will be added to taxable income. This includes the following:

<u>Income Type</u>	<u>Annual Income Amount</u>
Total IRA/SEP/SIMPLE contributions	\$ _____
Tax deferred pension contributions (such as 401K or 403B)	\$ _____
Contributions to other tax-deferred savings plans.	\$ _____
Untaxed IRA deductions & payments to SEP, SIMPLE & Keogh plans.	\$ _____
Untaxed portions of IRA distributions & pensions, excluding rollovers.	\$ _____
Untaxed Social Security Benefits	\$ _____
Dependent Care & Medical Expense Accounts	\$ _____
Tax-exempt interest	\$ _____
Earned Income Credit	\$ _____
Additional child tax credit	\$ _____
Housing, food & living allowances paid to military, clergy & others.	\$ _____
Foreign Income Exclusion	\$ _____
Aid to Families with Dependent Children	\$ _____
Child support received for all children	\$ _____
Other income or benefits not included/reported on IRS return:	
Barter	\$ _____
Money received, or paid on your behalf (e.g., bills, cash gifts),	\$ _____
Cash Jobs	\$ _____
Untaxed Disability Payments	\$ _____
Untaxed Unemployment Insurance	\$ _____

Please provide an itemized list for any other **Unusual untaxed Expense or income losses** (not included in Tax Return)

(The PFC Committee may ask you to verify these expenses)

<u>Expense Type</u>	<u>Annual Expense Amount</u>
Medical & Dental Expenses not reimbursed by insurance	\$ _____
Total Paid for Medical/Dental Insurance Plans (annual premiums paid)	\$ _____
Child Support paid for children not in this household	\$ _____
Other Unusual Expense (please list in detail, see guidelines below)	
_____	\$ _____
_____	\$ _____
_____	\$ _____

Guidelines for Unusual Expenses

Include:

- nursing home/assisted living care
- current legal fees
- uninsured natural disasters
- special costs for a child with a disability

Do Not Include:

- Mortgages/Rent,
- Consumer purchases
- Retirement Plan Contributions
- Debt Payments
- car payments
- charity or church contributions

- childcare payments
- childrens school/college expenses
- Student Loan payments
- payments for home repairs
- payment on non-health insurance
- Travel Expenses

Net Worth Appraisal (Family Assets & Debts as of December 31, 2011)

Personal Residence (Home or Farm if owned)

Year Purchased _____

Purchase Price \$ _____

Present Market Value (how much would it sell for) \$ _____

Unpaid Mortgage Principal (balance of principle still owed) \$ _____

2nd Mortgage or Equity Line Unpaid Principal \$ _____

If you rent, annual rent is \$ _____.

All Other Real Estate (please Total for all additional properties)

Present Market Value (how much would it sell for) \$ _____

Unpaid Mortgage Principal(balance of principle still owed) \$ _____

2nd Mortgage or Equity Line Unpaid Principal \$ _____

Vehicles /Machinery/Equipment

Cars/Trucks Present Market Value \$ _____

Any Outstanding Loan Principal Balance Due \$ _____

Sports Vehicles Present Market Value (Boats, snow-mobil, etc) \$ _____

Any Outstanding Loan Principal Balance Due \$ _____

Farm Vehicle/Machinery/Equipment Present Market Value \$ _____

Any Outstanding Loan Principal Balance Due \$ _____

Other Vehicles /Machinery/Equipment Present Market Value \$ _____

Any Outstanding Loan Principal Balance Due \$ _____

Please list your family's additional debts:

Educational Loans \$ _____

Consumer Debt (credit card purchases) \$ _____

_____ \$ _____

_____ \$ _____

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|---|--|
| <p><u>Include:</u></p> <ul style="list-style-type: none"> ■ past educational debts of parents ■ encumbrance against home or oth real estate ■ past medical/dental expenses ■ past business debts ■ past funeral expenses ■ past legal fees | <p><u>Do not include:</u></p> <ul style="list-style-type: none"> ■ anything covered in other questions ■ mortgages ■ business, farm, or Vehicle debt ■ debts for routine home repairs ■ schooling expenses for children ■ travel expenses |
|---|--|

Please list your family's additional assets:

Bank Accounts - Total of all Checking & Saving Accounts \$ _____

Investments - net value (stocks, bonds, mutual funds, etc.—see instructions below) \$ _____

Retirement Investments - net value Pensions, retirement plans, IRA's, SEP's & Keoghs \$ _____

Life Insurance Present Value \$ _____

Trust Funds \$ _____

Other Investments \$ _____

Other Assets (include personal property -coins, antiques, etc. valued over \$5,000) \$ _____

