

# Student Expense Worksheet Instructions

## 2009-2010 Award Year

Reporting an income of zero on your Free Application for Federal Student Aid (FAFSA) raises some questions when it comes to the processing of that data. This worksheet will help the Financial Aid Office to better understand the assistance you received during 2008 and who provided that assistance.

Listed on the back of this form you will find various categories of expenses that most students incur during a year. You may or may not have had each of these expenses. Read through the list carefully and indicate the **monthly** amount that was paid on your behalf. Only list the amounts that were paid for you (the student), your dependent children who are living with you, and your spouse, if married.

This can be a little confusing so the following scenario can be used as an example. Jane, who is a student at ICC, has two children and has been unemployed for a little over a year. Because of being unemployed Jane moved in with her parents until she can get back on her feet. Each month her parents have a mortgage payment of \$500, an electric bill that averages about \$250, a phone bill of \$50, and spend about \$600 in groceries. Jane's parents are making all of Jane's car payment which is \$150 per month and they are also paying her car insurance which totals \$30 per month. Jane and her children are covered by Medicaid and she also receives \$300 in food stamps.

In this scenario the mortgage, electric bill, and the phone bill are what we would consider shared expenses. Since there are five people in the household (Jane, her two children, and her two parents) we would divide the expenses five ways. We would then multiply by three to see how much is being paid on Jane and her children's behalf. Her parents would be listed under the source column next to this expense (see example below).

\$500 mortgage divided by 5 = \$100 x 3 = \$300 to be listed on the worksheet next to Rent or Mortgage  
 \$250 electric bill divided by 5 = \$50 x 3 = \$150 to be listed on the worksheet next to Electricity  
 \$50 phone bill divided by 5 = \$10 x 3 = \$30 to be listed on the worksheet next to Phone

Jane would not list a dollar amount next to Food on the worksheet since she is receiving food stamps. She would list food stamps under Source of Payment so the Financial Aid Office would know what she was receiving. Jane would list all of the car payment and the car insurance on the worksheet since the car belongs to her and her parents are making the payments.

Below is an example of how the worksheet might look.

January – December 2008	Estimated Monthly Expenses	Source of Payment (Name of Person or Agency)	Financial Aid Office Use Only
Rent or Mortgage Pmt.	\$300	John Doe	
Utilities: Electricity	\$150	Bill Doe	
Gas	No Gas Bill	NA	
Phone	\$30	John Smith	
Food	None	Food Stamps	
Medical Expenses	None	Medicaid	
Car Payment	\$150	John Doe	
Car Insurance	\$30	John Downs	

This scenario is just an example and each student's worksheet is going to be different based on their individual situation. If you find you are having difficulty completing the worksheet or calculating the figures that need to go in the various blocks, please do not hesitate to stop by the Financial Aid Office for assistance. We will be more than happy to help you complete the form.

## WORKSHEET ON BACK

# Student Expense Worksheet

## 2009-2010 Award Year

January – December 2008	Estimated Monthly Expenses	Source of Payment (Name of Person or Agency)	Financial Aid Office Use Only
Rent or Mortgage Payment			
Utilities: Gas			
Electricity			
Fuel Oil			
Water			
Phone			
Food			
Clothing			
Medical Expenses			
Health Insurance			
Car Insurance			
Car Payment			
Car Expenses			
Credit Card and Loans			
Property Taxes & Insurance			
Entertainment			

I certify that the information listed above is a true reflection of my estimated expenses for 2008 to the best of my knowledge.

\_\_\_\_\_  
 Student's Name (Please Print)

\_\_\_\_\_  
 XXX-XX-  
 Last 4 Digits of SSN

\_\_\_\_\_  
 Student ID Number

\_\_\_\_\_  
 Student's Signature

\_\_\_\_\_  
 Date