

# U.S. Department of Education

## Financial Disclosure Statement

To evaluate a hardship claim, ED compares the expenses you claim and support against averages spent for those expenses by families of the same size and income as yours. ED considers proven expenses as reasonable up to the amount of these averages. If you claim more for an expense than the average spent by families like yours, you must provide persuasive explanation why the amount you claim is necessary. These average amounts were determined by the IRS from different government studies. You can find the average expense amount that the Department uses at this IRS website: <http://www.irs.gov/individuals/article/0,,id=96543,00.html> then select "Administrative Wage Garnishment," and then click on "COLLECTION FINANCIAL STANDARDS."

### Provide complete information about your family income, expenses, and assets.

- **Complete all items.** Do not leave any item blank. If the answer is zero, write zero.
- **Provide documentation.** Expenses may not be considered if you do not provide documents supporting the amounts claimed. **You must submit proof of Childcare / Other Caregiver expenses, in order to receive full credit for claimed caregiver cost. To obtain the form, contact Customer Service at: 1-800-621-3115 or go to ED website at: <http://www.ed.gov/offices/OSFAP/DCS>, select forms then Declaration of Caregiver Services.**
- **Provide documentation of all sources of income.** You must submit two (2) **most** current pay stubs for yourself, spouse, and all sources of income in your household. You may submit last years W-2's and 1040 Income Tax Filing as proof of household income. Failure to provide this information may result in a denial of your claim of extreme financial hardship.

### Income

Name: \_\_\_\_\_ Social Security No.: \_\_\_\_\_

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ Phone: \_\_\_\_\_  
County: \_\_\_\_\_

Current Employer: \_\_\_\_\_ Date Employed: \_\_\_\_\_  
Employer Phone: \_\_\_\_\_ Present Position: \_\_\_\_\_

Gross Income: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Bi-Monthly  Monthly \_\_\_\_\_

Net Income: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Bi-Monthly  Monthly \_\_\_\_\_

\*\*\*ENCLOSE A COPY OF YOUR TWO MOST RECENT PAY STUBS\*\*\*

\*\*\*ENCLOSE LAST YEARS W-2s AND 1040 INCOME TAX FILING\*\*\*

Number of dependents: \_\_\_\_\_ (including yourself) Marital status:  Married  Single  Divorced

Spouse name: \_\_\_\_\_ Spouse SSN: \_\_\_\_\_

Gross Income: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Monthly  Other \_\_\_\_\_

Net Income: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Monthly  Other \_\_\_\_\_

\*\*\*ENCLOSE A COPY OF THE TWO MOST RECENT PAY STUBS\*\*\*

\*\*\*ENCLOSE LAST YEARS W-2s AND 1040 INCOME TAX FILING\*\*\*

Other contributing resident(s): \_\_\_\_\_ SSN: \_\_\_\_\_

Gross Income: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Bi-Monthly  Monthly

Net Income: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Bi-Monthly  Monthly

\*\*\*ENCLOSE A COPY OF THE TWO MOST RECENT PAY STUBS\*\*\*

\*\*\*ENCLOSE LAST YEARS W-2s AND 1040 INCOME TAX FILING\*\*\*

**Other Income**

Child support: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Bi-Monthly  Monthly

Alimony: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Bi-Monthly  Monthly

Interest: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Bi-Monthly  Monthly

Public assistance: \$ \_\_\_\_\_  Weekly  Bi-Weekly  Bi-Monthly  Monthly

Other: \$ \_\_\_\_\_ Describe: \_\_\_\_\_

**Please State and Explain Amounts Deducted from your pay stub**

Life insurance \$ \_\_\_\_\_

Medical & Dental Insurance \$ \_\_\_\_\_

Retirement \$ \_\_\_\_\_

401K \$ \_\_\_\_\_

Garnishment \$ \_\_\_\_\_

Child Support \$ \_\_\_\_\_

Other (explain) \$ \_\_\_\_\_

**Monthly Expenses**

**Shelter** (SEND COPY OF MORTGAGE OR LEASE, *INSURANCE, MAINTENANCE PAYMENTS*)

Rent/Mortgage: \$ \_\_\_\_\_ Paid to whom: \_\_\_\_\_

2<sup>nd</sup> home mortgage: \$ \_\_\_\_\_ Paid to whom: \_\_\_\_\_

Home insurance: \$ \_\_\_\_\_ Paid to whom: \_\_\_\_\_

**Maintenance:** \$ \_\_\_\_\_ Paid to whom: \_\_\_\_\_

Other: \$ \_\_\_\_\_ Describe: \_\_\_\_\_

**Household Expenses**

**Food Expenses:** \$ \_\_\_\_\_ (Monthly)

**Housekeeping Supplies:** \$ \_\_\_\_\_ (Monthly)

**Clothing & Cleaning:** \$ \_\_\_\_\_ (Monthly)

**Personal Care Services and Expenses:** \$ \_\_\_\_\_ (Monthly)

**Utilities** (SEND COPIES OF BILLS)

Electric: \$ \_\_\_\_\_ Gas: \$ \_\_\_\_\_

Water/Sewer \$ \_\_\_\_\_ Garbage pickup: \$ \_\_\_\_\_

Basic telephone: \$ \_\_\_\_\_ Other: \$ \_\_\_\_\_

Describe: \_\_\_\_\_

**Medical** (SEND COPIES OF BILLS)

**Insurance Premiums** \$ \_\_\_\_\_/per month (only *list premiums not* deducted from paycheck)

Bill payments \$ \_\_\_\_\_/per month (only *list payments not covered by insurance*)-

Other: \$ \_\_\_\_\_/per month Describe: \_\_\_\_\_

**Transportation (SEND COPIES OF CAR PAYMENT AGREEMENT OR BILLS):**

**Number of Cars** \_\_\_\_\_

1<sup>st</sup> Car payment: \$ \_\_\_\_\_/per month    2<sup>nd</sup> Car payment:\$ \_\_\_\_\_ /per month  
Gas and oil: \$ \_\_\_\_\_/per month    Public transportation:\$ \_\_\_\_\_/per month  
Car insurance: \$ \_\_\_\_\_/per month    **Parking:\$ \_\_\_\_\_/per month**  
**Maintenance \$ \_\_\_\_\_/per month    Registration: \$ \_\_\_\_\_/per year**  
Other: \$ \_\_\_\_\_ Describe: \_\_\_\_\_

**Child Care (SEND COPIES OF BILLS, COURT ORDERS, CONTRACTS, Declaration of Caregiver Services)**

Child care: \$ \_\_\_\_\_/per month    Number of children: \_\_\_\_\_  
Child support: \$ \_\_\_\_\_/per month    Number of children: \_\_\_\_\_  
Other: \$ \_\_\_\_\_/per month Describe: \_\_\_\_\_

**Other Expenses:** (Attach a list describing expense, monthly payment and enclose bills)

**Other Insurance:** \$ \_\_\_\_\_/per month

**Describe:** \_\_\_\_\_

Based on this Statement, I think I can afford to pay \$ \_\_\_\_\_ per month

I declare under penalties provided by 18 U.S.C. Section 1001 that the answers and statements contained herein are to the best of my knowledge and belief true, correct, and complete.

Signature \_\_\_\_\_ Date \_\_\_\_\_

**Warning:** 18 U.S.C. 1001 provides that “whoever...knowingly and willfully falsifies, conceals, or covers up by any trick, scheme, or device a material fact, or makes any materially false, fictitious, or fraudulent statement or representation...shall be fined up to \$10,000.00 or imprisoned up to five years, or both.”

Complete, sign, and return the requested information to:

U.S. Department of Education  
P. O. Box 617635  
Chicago, Illinois 60661-7763  
Telephone No: (312) 730-1477

**Privacy Act Notice**

This request is authorized under 31 U.S.C. 3711, 20 U.S.C. 1078-6, and 20 U.S.C. 1095a. You are not required to provide this information. If you do not, we cannot determine your financial ability to repay your student aid debt. The information you provide will be used to evaluate your ability to pay. It may be disclosed to government agencies and their contractors, to employees, lenders, and others to enforce this debt; to third parties in audit, research, or dispute about the management of this debt; and to parties with a right to this information under the Freedom of Information Act or other federal law, or with your consent. These uses are explained in the Federal Register of June 4, 1999, Vol. 64, p.30166, revised Dec.27, 1999, Vol. 64, p. 72407. We will send a copy at your request.

**This is an attempt to collect a debt and any information obtained will be used for that purpose.**