



## 2024-2025 Separation of Income Form for Dependent Students

This worksheet is used when a student's parent completed a tax form with a spouse whose income should not to be considered when filing for financial aid. (Examples: parents filed jointly but are now separated/divorced; parents filed jointly, but one of the parents is now deceased.) **Signed copies of your parents' 2022 federal tax form, if you have not already submitted a 2022 IRS tax return transcript, and all W-2 forms are required with this application.**

- Please **explain** why only one of your parents' incomes should be used when filing for financial aid:

### Information Taken from the 2022 Joint Federal Tax Form

Adjusted number of exemptions (new family size) \_\_\_\_\_

Parent's wages, salaries, tips (taken from W-2 forms) \_\_\_\_\_

50% taxable interest income (+) \_\_\_\_\_

Other amounts entered on federal tax form as taxable income, i.e. rental real estate:

\_\_\_\_\_ % used \_\_\_\_\_ (+) \_\_\_\_\_

Adjustments that decreased your adjusted gross income on your original tax return: i.e. IRA deduction

\_\_\_\_\_ % used \_\_\_\_\_ (-) \_\_\_\_\_

**New Adjusted Gross Income** (=) \_\_\_\_\_

### **New Adjusted Tax**

AGI Listed Above x Original Taxes Paid = Adjusted Tax (=) \_\_\_\_\_

Original AGI

Other Untaxed Income Received, if none enter 0: ie. **Child support received**

Type \_\_\_\_\_ Amount received in 2022 \_\_\_\_\_

Parent's Signature \_\_\_\_\_ Date \_\_\_\_\_

Student's name \_\_\_\_\_ Student's Star/Tech ID \_\_\_\_\_

Student's Preferred Name\* \_\_\_\_\_ Student's Pronouns \_\_\_\_\_

Submit completed form and documentation to the LSC Student Services Center in person, via fax at 218-733-5945 or via email to [financialaid@lsc.edu](mailto:financialaid@lsc.edu) .

This document can be made available in alternative formats by contacting Disability Services at 218-733-7650 (voice) or 218-733-7705 (TTY).

\* If you would like your preferred name on your LSC records, please update in your e-Services account in the "name and address" section. Your preferred name may not appear on every communication that you receive from LSC.