

## Has your family's income been reduced?

In these challenging economic times, VSAC wants all college students and their families to understand their financial aid options. Despite dramatic economic challenges, both federal and Vermont state governments have kept need-based grants for students intact.

Every Vermont student or student attending a Vermont college, regardless of income, is encouraged to complete the Free Application for Federal Student Aid (FAFSA) each year. You can complete and submit the FAFSA online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov). The FAFSA is the core application used to determine your eligibility for federal grants and loans, state grants, and some institutional aid. The information submitted on the FAFSA includes your family's income from the previous calendar year. In addition to the FAFSA, all Vermont residents enrolled in college or planning to enroll in college to obtain their first bachelor's degrees are encouraged to complete the Vermont state grant application. The Vermont state grant application supplements the FAFSA, and you can complete and submit it online at [www.vsac.org](http://www.vsac.org).

**If your family's income is less this year** than it was during the previous tax year, ask the financial aid office at your college and at VSAC to review your current year's income to determine if modifications can be made.

You must submit the original 2009-2010 FAFSA with tax year 2008 income information. Then follow up with the college, and VSAC if you are a Vermont resident, to see whether estimated 2009 tax year income can be used instead of the 2008 income. Most institutions ask that students and parents (of dependent students) either send a letter that explains the situation the family is facing or fill out a special circumstances form and attach tax forms, W2s, and documentation of the reduction of income (for example, a letter of layoff or documentation of unemployment benefits). Vermont residents should be sure to send letters of special circumstances with any documentation to both VSAC and their campus financial aid office.

In addition to considering a lower family income, colleges and VSAC are authorized to consider adjustments based on increased unusual expenses associated with being laid off, such as moving expenses or health care premiums paid out of pocket.

Financial aid staff may also use their professional judgment to change the income or assets used in the financial aid calculation if the family has experienced unusual medical expenses or if an income earner has died or been disabled. Professional judgment is done on a case by case basis at VSAC and the campus financial aid office.

**VSAC is here to help. Call us!**

Toll-free **800-882-4166**

In the Burlington area **654-3750**



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Assistance Corporation**

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