

SOUTHWEST TECH
FARM BUSINESS & PRODUCTION MANAGEMENT PROGRAM
TUITION GRANT APPLICATION

Name _____ Date _____
 Address _____
 City _____ State _____ Zip _____
 Phone (_____) _____
 E-Mail Address _____ @ _____

APPLICANT AND SPOUSE INCOME

APPLICANT AND SPOUSE ASSETS

<p>1. 2016 ADJUSTED GROSS INCOME from IRS Form 1040-line 37, 1040A-line 21, 1040EZ-line 4 _____</p> <p>2. ADD UNTAXED INCOME & BENEFITS (Social Security, child support, other) _____</p> <p>3. TOTAL INCOME (Lines 1+2) _____</p> <p>4. U.S. INCOME TAX PAID (not including social security tax) (Line 46 from 1040 form) (Line 28 of 1040A or Line 11 of 1040EZ) _____</p> <p>5. SUBTOTAL (Subtract line 4 from line 3) _____</p> <p>6. ADJUSTED INCOME (subtotal from line 5) _____</p>	<p>7. NO. IN FAMILY (include self) (IRS Form 1040 or 1040A - Line 6(d), (1040EZ-always = 1) _____</p> <p>8. NET WORTH = VALUE OF HOME/FARM AND FARM ASSETS (Total ownership equity in farm assets) MINUS LIABILITIES. _____</p> <p>ASSETS RESERVE ADJUSTMENT -400,000</p> <p>9. TOTAL AVAILABLE APPLICANT AND SPOUSE'S ASSETS. (Line 8, minus RESERVE. If negative, enter 0.) _____</p> <p>10. BASIC CONTRIBUTION FROM ASSETS (multiply line 9 by .05 (5%). If result is negative, enter 0.) _____</p> <p>11. CONTRIBUTION FROM INCOME AND ASSETS (Add lines 6 and 10) _____</p>
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TABLE OF AVERAGE ANNUAL EXPENDITURES*

Family Size	1 person	2 persons	3 persons	4 persons	5 or more persons
Annual Expenditures	\$24,314	\$51,378	\$60,796	\$66,965	\$66,858

*Source: Consumer Expenditures in 2015: U.S. Dept. of Labor, Bureau of Labor Statistics, Table 1400. Size of Consumer Unit (Figures are computed at 80% of average annual expenditures from Table 1400. <http://www.bls.gov/cex> or <ftp.bls.gov> for data)

TUITION GRANT ELIGIBILITY

a) To compute tuition grant eligibility, enter the expenditures figure from the "TABLE OF AVERAGE ANNUAL EXPENDITURES" based upon family size (Line 7 above) [\$ _____]

b) Then enter the figure from Line 11 above: [\$ _____]

If the amount in "a" (expenditures) exceeds the amount in "b" (available income), the applicant is eligible for a Farm Business and Production Management tuition grant.

SIGNATURE OF APPLICANT: *I certify that the information on this form is correct.*

Applicant Signature _____ Date _____

INSTRUCTIONS

- Line 1. Provide information from the previous tax year's **adjusted gross income**. This may be from IRS 1040 or related forms (applicant and spouse).
- Line 2. Include all untaxed income, if any.
- Line 3. Add 1+2.
- Line 4. Federal income tax for which liable enter on this line.
- Line 5. Subtotal (Subtract line 4 from line 3).
- Line 6. Adjusted family income (Subtotal from line 5).
- Line 7. Enter on line 7 the total family size, all dependents including students away at school.
- Line 8. Enter the market value of the home and farm. This includes equipment, cattle, and real estate. Also enter cash, checking and savings. Then subtract debt (do not subtract or include consumer debt in calculating this asset such as car, T.V., charge cards, etc.). Include real estate, investment and farm debt in determining this net amount.
- Subtract the asset reserve of \$400,000.
- Line 9. Total available assets enter on line 9 after subtracting Reserve. If this resulting figure is negative, enter a zero
- Line 10. To compute the basic contribution from assets, multiply the figure on line 9 by .05. Enter this amount on line 10; be sure that it is 5 percent of the amount on line 9.
- Line 11. Total of income and assets by adding the figure on line 6 to the figure on line 10, and enter on line 11.

TO DETERMINE TUITION GRANT ELIGIBILITY

1. Look on the table of average annual expenditures. Based upon the family size (See line 7 of previous form), select the corresponding figure from the table and enter on blank "a"
2. Enter the total income and assets from line 11 of previous form on blank "b"
3. If the amount on blank "a" exceeds the amount on blank "b", the student is eligible for the Farm Business and Production Management tuition grant. If the amount in blank "b" (total income and assets) exceeds the amount in blank "a" (average expenditures), the student is not eligible for the tuition grant.

CERTIFICATION BY COLLEGE OFFICIALS:

I certify that the applicant is a student who is enrolled and in good standing in the Farm Business and Production Management Program at Southwest Tech and is eligible for tuition assistance.

Instructor Signature

Date

Business Office Representative

Date