CALCULATION OF "TOTAL OIG INCOME" FOR DEPENDENT APPLICANTS

Step 1. Determine the student's "Summer Earnings Factor"

The Summer Earnings Factor is 1.00 (100%) for all dependent student's EXCEPT those who are 20 years of age or older in their first year of college and never attended college before. The Summer Earnings Factor for these students is .25 (25%). >>>>>>>>>>>>>> Summer Earnings Factor =

Step 2. Calculate the student's "Summer Earnings"

$	X		=	$
Student's Income Earned From Work (Do not include Spouse's)	times	Summer Earnings Factor	equals	Student's Summer Earnings

Step 3. Calculate the student's "Modified Adjusted Gross Income"

$	-	$	=	$
Student/Spouse Adjusted Gross Income	minus	Student's Summer Earnings (step 2)	equals	Student's Modified Adjusted Gross Income

Step 4. Calculate "Student's Total Income"

$	+	$	=	>>>>>>>>>>>	$
Student's Modified Adjusted Gross Income (step 3)	plus	Student/Spouse Total Untaxed Income *	equals		**Student's Total Income**

Step 5. Calculate Parents' Total Income

$	+	$	=	>>>>>>>>>>>	$
Parents' Adjusted Gross Income	plus	Parents' Total Untaxed Income *	equals		**Parents' Total Income**

Step 6. Student's Total Income + Parents' Total Income = Total OIG Income >>>>>>>> $

TOTAL OIG INCOME

* Include Earned Income Credit

Student SSN

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