



Rebuilding futures, one child at a time

INSTRUCTIONS FOR COMPLETING THE FINANCIAL DATA SECTION OF THE STUDENT APPLICATION

The financial data section of the application should be completed by the parent/guardian of a dependent child or by the applicant if independent. Information should be from the most recently completed US tax form filed with the IRS.

State of Residence is the state where the parent/guardian or applicant resides and pays state tax.

Adjusted Gross Income can be found on IRS Form 1040 and is gross income reduced by specific adjustments allowed by law.

Total Federal Tax Paid includes the total amount of federal income tax to be paid as reported on IRS FORM 1040. This is not the amount withheld from employee paychecks. (The amount withheld should be adjusted by any refund or additional taxes due.) Do not report state income tax.

Total Income earned should be reported individually for parent/guardian and for the applicant as reported on tax return.

Untaxed Income and Benefits include any other income or benefits not included in the adjusted gross income figure. Do not include untaxed contributions to retirement plans.

Medical and Dental Expenses include those expenses not paid by insurance. Do not include premium payments.

Total cash, checking, savings, cash value of stocks, ect., include liquid assets that can be used for educational expenses. Do not include the following: 9/11 Federal Victim Compensation, 9/11 Life Insurance Proceeds, other 9/11 Related Benefits, Retirement Plan Funds, IRA's, or 401(K) plans. Only a portion of assets will be considered as available income for school expenses.

Total number of family members living in the household and primarily supported by the reported income includes dependent college students living away from home.

Include the total number of family members attending post-secondary school at least halftime. (Post-secondary includes any two or four-year college or vocational school.) Be sure to include the applicant in this number. Any exceptions to providing financial information as instructed above must be submitted to the Twin Towers Orphan Fund in writing.

The Twin Tower's Orphan Fund is a tax-exempt, 501(c)(3) non-profit, public benefit corporation, Tax ID#, 57-1197371.