Summer 2019 – Savings Expectation Exception Form

First Name

Last Name

9-digit WSU Student ID #

Phone Number

This form is optional and only necessary if (1) you received Federal Work-Study funds during a period in which you did not take classes and (2) you are appealing the amount of the estimated savings applied toward your 2019-20 academic year.

If you will not enroll during the semester, regulations governing the work-study program require that a portion of your summer work-study earnings must be used to meet educational expenses during the upcoming academic year. This regulation is not applicable if you will be taking summer courses.

Savings Expectation: Work-Study is a federally funded financial aid program. Federal financial aid regulations stipulate that a portion of a student’s full-time (up to 37.5 hours per week) summer earnings must be used to meet educational expenses during the following academic year. The amount, known as the “savings expectation,” is determined by subtracting taxes and job-related costs from the student’s gross earnings. The amount of the savings expectation must be included as a resource toward financial need in the student’s financial aid package for the next academic year.

Example: savings expectation

<table>
<thead>
<tr>
<th>Examples</th>
<th>Gross earnings</th>
<th>Taxes (16.65%)</th>
<th>Transportation</th>
<th>Meals at work</th>
<th>Work clothing</th>
<th>Earnings resource</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3000</td>
<td>500</td>
<td>1400</td>
<td>1200</td>
<td>200</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>4000</td>
<td>666</td>
<td>1400</td>
<td>1200</td>
<td>200</td>
<td>534</td>
</tr>
</tbody>
</table>

Affect on award

- Estimated Cost of Attendance: $27,988
- FAFSA EFC: -0
- Summer Earnings Resource: -534
- Federal Pell Grant: -6095
- Federal Direct Loan: -12,500
- Remaining Aid Eligibility: $8,859

Savings expectation review request

Instructions: If your actual job-related costs are greater than the amounts that the Office of Student Financial Aid (OSFA) estimated, or if you earn less than your work-study award amount, you may request a review of the 2018-19 savings resource amount. Complete the following section, attach supporting documentation (e.g., pay stubs, receipts, and copy of dependent care contract) and submit them with this form to OSFA.

<table>
<thead>
<tr>
<th>Estimate:</th>
<th>Gross Earnings</th>
<th>Federal, State, Local Taxes</th>
<th>Transportation : (cannot include auto payments)</th>
<th>Meals at Work</th>
<th>Work Clothing</th>
<th>Room &amp; board expenses incurred due to relocation for employment:</th>
</tr>
</thead>
<tbody>
<tr>
<td>4,000</td>
<td>666</td>
<td>1400</td>
<td>1200</td>
<td>200</td>
<td>-0</td>
<td></td>
</tr>
</tbody>
</table>

Your Documented Earnings/Expenses:

REQUIRED SIGNATURE: I certify that the information provided on this form is accurate and that the costs are directly related to my work-study employment. I understand the approval of an adjustment does not guarantee that I will be awarded additional financial aid for the 2019-20 academic year.

Student’s Signature

Date

Return this form with supporting documentation to:

OFFICE OF STUDENT FINANCIAL AID • The Welcome Center • P. O. Box 2340 • 42 West Warren • Detroit, MI 48202-0340

4/2019