

Budget Worksheet

The Budget Worksheet is a tool designed to improve dialog between IVRS and the prospective post-secondary student. It is used to ensure a financial planning discussion occurs regarding post-secondary expenses. This worksheet is required to be in every case file for students attending a post-secondary school and must be reviewed annually with the student to determine if changes are needed.

The purpose of the worksheet is to make sure the student understands financial obligations as they enter into post-secondary training and facilitate a discussion that those financial obligations will not impede their ability to stay enrolled in their academic program. It does not replace the FAFSA or Student Aid Report, but is an additional tool to help ensure a realistic vocational plan can be implemented. This worksheet will also be used in those cases where an exception request is being generated to identify income and expenses of the post-secondary student and to assist in making an exception request decision. A job candidate's choice to attend a more expensive school may not result in additional funding. This worksheet does not replace the need for the R-406 Financial Inventory form for those cases where the R-406 is required.

Instructions

Date: List the date the form is completed.

Date of Reviews: List the date(s) a review of the form occurs. Any changes noted in the review can be written directly on the form.

Name: Job Candidate's name

Number of dependents: Number of dependents for whom the job candidate is financially responsible.

Dependent: Mark if the student is a dependent being claimed on their parent's income tax return. If no, the job candidate is considered an independent adult.

Monthly Income: Identify the dollar amounts of income received by the job candidate.

Monthly Expenses: Identify the dollar amounts of regular expenses incurred by the job candidate.

Funding for Post-Secondary Training: Identify dollar amounts of funding that the student will receive for post-secondary including IVRS amounts, Pell Grants, non-merit scholarships, merit scholarships or any other funding available. Merit scholarships are awards based on the student's academic, athletic or other ability; or because of the student's connection to an affinity group or organization (ie. scholarship received because a parent works for the college.)

Costs for Post-Secondary Training: Identify dollar amounts anticipated needed to pay for tuition and fees, books and supplies, and other (room and board, etc.)

Signature: Job Candidate's signature

Financial Literacy Discussion

1. Do you plan to accept loans?
2. Do you know the difference between subsidized and unsubsidized loans?
3. Have you had student loans deferred from previous loans?
4. If you have attended college in the past, have you attempted to transfer credits?
5. Has the counselor ordered the transcript from previous schools?
6. If you have attended college in the past, what is your student loan balance and do you have enough left in Pell or loans to complete your degree?
7. Do you have a history of attendance at multiple colleges without credential attainment?
8. Have you ever had student loans forgiven due to a disability?

Budget Worksheet

Date: _____ Date of Review (update yearly): _____

Name: _____ Number of dependents: _____

Is the Job Candidate a dependent claimed on their parent's tax return: Yes No

Monthly Income:

1.	Employment (after taxes)	\$
2.	Total Amount of Public Assistance (SSI, SSDI, TANF, General Assistance, Veterans Disability, Workers Compensation, Food Stamp, etc.) Specify Source:	\$
3.	Child Support or Alimony	\$
4.	Other (PASS plan, family assistance, etc) Specify:	\$
TOTAL MONTHLY INCOME		\$

Monthly Expenses:

1.	<input type="checkbox"/> Rent <input type="checkbox"/> Mortgage Payments (specify which)	\$
2.	Utilities:	\$
	• gas and/or sewer and water	\$
	• electricity	\$
	• telephone	\$
3.	Insurance:	\$
	• auto	\$
	• health	\$
	• homeowners/renters	\$
4.	Food	\$
5.	Transportation:	\$
	• car payment	\$
	• gas	\$
	• public transportation	\$
6.	Property taxes	\$
7.	Medical costs not covered by insurance	\$
8.	Child support/alimony payments	\$
9.	Other (ie: TV cable, entertainment, etc.) Specify:	\$
TOTAL MONTHLY EXPENSES		\$

Funding for Post-Secondary Training

Post-Secondary Funding Sources:

1.	IVRS Basic Assistance	\$
2.	Other Grants and Aid (Example Pell Grants)	\$
3.	Other: (ie: Non-Merit Scholarships, Family Assistance)	\$
4.	Merit Scholarships (see definition in instructions)	\$
TOTAL YEARLY POST-SECONDARY FUNDS		\$

Post-Secondary Costs:

1.	Tuition and Fees	\$
2.	Books and Supplies	\$
3.	Other:	\$
TOTAL YEARLY POST-SECONDARY COSTS		\$

I certify that the information stated above is true to the best of my knowledge.

Signature: _____