



2020-2021 Student Division of Income and Assets

OFFICE OF STUDENT FINANCIAL PLANNING

Student Name _____

Student ID # _____

Date _____

A. Division of Income , Adjustments, and Assets

There is change in your marital status yet filed a joint 2018 Federal tax return. Please complete the following form, dividing the income, adjustments, and assets accordingly. In cases of dependent students, the parent reported on the FAFSA should complete and sign this form.

<u>Type of Income or Adjustment</u>	<u>Location on tax forms</u>	<u>Reported on 1040 Or Schedule 1</u>	<u>Student</u>	<u>Spouse</u>
Wages, salaries, etc.	1040 Line 1			
Schedule K Line 14 (Code a) (If filed)	Schedule K			
Taxable Interest	1040 Line 2b			
Dividend income	1040 Line 3b			
Taxable IRA, Pensions and Annuities	1040 Line 4b			
Taxable Social Security Benefits	1040 Line 5b			
Taxable refunds, credits, or offsets of state and local income taxes	Schedule 1 Line 10			
Alimony Received	Schedule 1 Line 11			
Business Income(loss)	Schedule 1 Line 12			
Capital Gains (loss)	Schedule 1 Line 13			
Other Gains (losses)	Schedule 1 Line 14			
Rental income, royalties, S corps, etc.	Schedule 1 Line 17			
Farm income (loss)	Schedule 1 Line 18			
Unemployment compensation	Schedule 1 Line 19			
Other Income	Schedule 1 Line 21			
Educator expenses	Schedule 1 Line 23			
Certain business expenses of reservists, performing artists, and fee basis government officials	Schedule 1 Line 24			
Health Savings Account deduction	Schedule 1 Line 25			
Moving Expenses for members of Armed Forces	Schedule 1 Line 26			
Deductible part of self-employment tax	Schedule 1 Line 27			
Self Employed SEP, SIMPLE& qualified plans	Schedule 1 Line 28			
Self-employed health insurance deduction	Schedule 1 Line 29			
Penalty on early withdraw of savings	Schedule 1 Line 30			
Alimony paid	Schedule 1 Line 31a			
IRA deduction	Schedule 1 Line 32			
Student Loan Interest deduction	Schedule 1 Line 33			

<u>Type of Asset</u>	<u>Reported on FAFSA</u>	<u>Student</u>	<u>Spouse</u>
Cash, savings, checking			
Real estate/Investment net worth*			
Business value net worth*			
Farm value net worth*			

* **Net worth is defined as current or market value minus debt.**

<u>Type of Income</u>	<u>Original numbers reported on FAFSA</u>	<u>Mother</u>	<u>Father</u>
Education Tax Credit (Schedule 3 Line 50)			
Child Support Paid			
Need Based Employment			
Grant and Scholarship Aid			
Combat Pay			
Co-op Earnings			
Tax- Deferred Pensions			
IRA and Keogh Deductions			
Child Support Received			
Tax – Exempt Interest			
Untaxed IRA Distributions			
Untaxed Pensions			
Military and Clergy Allowance			
VA Non-education Benefits			
Other Untaxed Income			

If you have any questions or additional comments, feel free to contact our office.

B. Signature

Signature

Date

WARNING: If you purposely give false or misleading information on this worksheet, you may be fined, be sentenced to jail, or both.

Submit this form to: finaiddocs@drake.edu or mail/fax to:

Office of Student Financial Planning • Drake University • 2507 University Ave • Des Moines, IA 50311

Toll Free: 1-800-443-7253 (Option 3) • Phone: 515-271-2905 • FAX: 515-271-4042 •

Please be sure to have your student update his or her **mailing** address and phone number if they have changed. To do this, the student should log into [My Drake Home](#) and on the home tab choose the MyDUSIS link and then personal information. If the student would prefer to do by phone, call Registrar at [515-271-2025](tel:515-271-2025).

FOR OFFICE USE ONLY:

_____/_____
new AGI old AGI

_____ X _____ = _____
old tax paid new tax paid