

UNTAXED PENSION/IRA DISTRIBUTION

Student's name: _____ **Phone:** _____

The Financial Aid Office is requesting this information because an untaxed IRA or pension/annuity distribution was reported on your FAFSA.

Generally, distributions from pension, annuities, profit-sharing and retirement plans, IRAs, insurance contracts, etc., are reported to you on IRS Form 1099-R, which you then use to prepare your Federal tax return. Federal tax laws allow you to "Rollover" these distributions into another qualified retirement plan or IRA to keep it in a tax – deferred status. These rolled-over funds should not be reported on the FAFSA as untaxed income, however, if you used the IRS Data Retrieval when completing the FAFSA, it would not recognize the rollover.

Do not make corrections to your FAFSA at this time. Instead, complete this form and submit to our office.

Refer to your and/or your parent(s) 2015 Federal tax return. Use the chart below to determine untaxable amounts.

Form Type	IRA Distribution	Pension/Annuity Distribution
1040	15a minus 15b	16a minus 16b
1040A	11a minus 11b	12a minus 12b

Tax return on which the IRA or pension/annuity distribution is found: **PARENT** **STUDENT**

Check ONE:

- The IRA or pension/annuity distribution was a rollover. It was transferred to another IRA or pension/annuity account. **IMPORTANT! See Acceptable Documentation below**
- The IRA or pension/annuity distribution was NOT a rollover. It was cashed out and spent or saved in a non-retirement account.

Acceptable Documentation: Please submit at least one of the following:

- 2015 IRS Form 1099-R: *Box 7 must show a code of "G."*
- 2015 IRS Form 1040 or 1040A Page 1: *"ROLLOVER" must appear next to line(s) reporting the distribution(s).*
- Account Statements: *Must show amount taken from one retirement account and deposited into another.*

Certification: *I certify that all information provided in this document is true, complete and accurate. I understand that if I purposely give false or misleading information I may be fined, sentenced to jail, or both.*

Student's signature: _____ **Date:** _____

Parent's signature: _____ **Date:** _____

(Parent signature required if student is dependent for federal student aid purposes.)