

Case Study

- ❖ **Applicant – Stone Family**
 - ❖ **Each file contains:**
 - ❖ **Blank Page 1 of a Certification**
 - ❖ **Scratch Paper**
 - ❖ **Calendar**
 - ❖ **Application**
 - ❖ **Release and Consent**
 - ❖ **Verification Documents**



GOAL – Determine if Eligible

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Case Study – File Analysis

- ❖ **Review the Application**
 - ❖ **Determine who the members are**
 - ❖ **Identify income verifications needed**
 - ❖ **Identify asset verifications needed**
- ❖ **Review Documentation**
 - ❖ **Calculate income and assets**
- ❖ **Complete the Certification (pg 1)**
 - ❖ **Part II (Household Composition)**
 - ❖ **Part III (Gross Annual Income)**
 - ❖ **Part IV (Income From Assets)**



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Stone File

- ❖ Stone File
 - ❖ Applicant returns Feb 10th to sign Certification
 - ❖ The housing program requires assistance be provided to households below 30% AMFI.

30% Low Income Limits

| Location | Median | 1 PERSON | 2 PERSON | 3 PERSON | 4 PERSON | 5 PERSON | 6 PERSON | 7 PERSON | 8 PERSON |
|----------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Austin-Round Rock-San Marcos, TX | \$76,800 | \$16,150 | \$18,450 | \$20,750 | \$23,050 | \$24,900 | \$26,750 | \$28,600 | \$30,450 |

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Case Study Reviewing the Application

- ❖ Identify the members

C. HOUSEHOLD COMPOSITION - List the Head of Household and all other persons who comprise the household:

| Full Name (exactly as on driver's license or other govt. document) | Relationship to Head of HH | Date of Birth | Gender | Student Status E/T=Full Time P/T=Part Time | Social Security No./ Alien Registration No. | Receiving Income |
|--|--|---------------|---|---|--|---|
| 1 Matt Stone | Head of Household | 10-13-69 | <input checked="" type="checkbox"/> Male <input type="checkbox"/> Female | <input type="checkbox"/> F/T <input type="checkbox"/> P/T <input checked="" type="checkbox"/> N/A | 0000 | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| 2 Gwen Stone | <input type="checkbox"/> Co-Head <input checked="" type="checkbox"/> Spouse <input type="checkbox"/> Dependent <input type="checkbox"/> Other Adult | 4-3-71 | <input type="checkbox"/> Male <input checked="" type="checkbox"/> Female | <input type="checkbox"/> F/T <input type="checkbox"/> P/T <input checked="" type="checkbox"/> N/A | 4082 | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| 3 Josh Stone | <input type="checkbox"/> Co-Head <input checked="" type="checkbox"/> Spouse <input type="checkbox"/> Dependent <input type="checkbox"/> Other Adult | 3-11-96 | <input checked="" type="checkbox"/> Male <input type="checkbox"/> Female | <input checked="" type="checkbox"/> F/T <input type="checkbox"/> P/T <input type="checkbox"/> N/A | 2314 | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No |
| Chelsea Stone | <input type="checkbox"/> Co-Head <input checked="" type="checkbox"/> Spouse <input type="checkbox"/> Dependent <input type="checkbox"/> Other Adult | 11-20-08 | <input type="checkbox"/> Male <input checked="" type="checkbox"/> Female | <input checked="" type="checkbox"/> F/T <input type="checkbox"/> P/T <input type="checkbox"/> N/A | 9310 | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No |

D. HOUSEHOLD COMPOSITION INFORMATION

Were any of the household members a full-time student within the last calendar year? NO YES, who? Josh & Chelsea

Are any of the household members listed above foster children? NO YES, who? _____

Are any of the household members listed above a live-in attendant? NO YES, who? _____

Are any household members temporarily absent from the home? NO YES, who? _____

Indicate reason for temporary absence: _____

Do you anticipate any other members will join your household within the next 12 months? NO YES

If yes, explain: _____

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Case Study Reviewing the Application

❖ Identify what income to verify

| E. ANNUAL INCOME (List ALL income of adults and children in your household, except for the earned income from employment by persons under the age of 18) | | | | | |
|--|-------------------|----------------|-----------------------|--------------------|-------|
| Identify income from any of the following sources, including periodic payments: | Head of Household | Co-Head/Spouse | Other Adult Member(s) | Child or Dependent | Total |
| Salary <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 15600 | 20800 | #32 a game | | |
| Overtime Pay <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | varies | | | |
| Commissions/Fees <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 200 | | | | |
| Child Support (Circle Type) <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | pay | | | | |
| Anticipated, Voluntary, Court Ordered (regardless if pd) | 200 | | | | |
| AFDC/TANF <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | | | |
| Educational Scholarship/Grant <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | 8000 yr | | |

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Case Study Reviewing the Application

❖ Employment Contact Information

| F. CURRENT EMPLOYMENT CONTACT INFORMATION | | | | | |
|--|----------------------------------|--|--|-----------------------------|--|
| Household Member's Name Matt Stone | Occupation Box Manager | Work Phone 555-3133 | | | |
| Name and Street Address of Employer MovieScreen Theaters - 3900 MoonPkwy | City Galaxy | State TX | Zip Code 01112 | | |
| Date Hired 02-94 | Salary \$ 16.00 | <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> bi-weekly <input type="checkbox"/> twice a month <input type="checkbox"/> Monthly <input type="checkbox"/> Yearly <input type="checkbox"/> Other | # of hours worked per week 30 | Work Fax 555-3138 | |
| Household Member's Name Gwen Stone | Occupation Stocker | Work Phone 555-2120 | | | |
| Name and Street Address of Employer Big Box Club - 100 N Expwy 21 | City Anywhere | State TX | Zip Code 70002 | | |
| Date Hired 10-15-14 | Salary \$ 7.40 | <input checked="" type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> bi-weekly <input type="checkbox"/> twice a month <input type="checkbox"/> Monthly <input type="checkbox"/> Yearly <input type="checkbox"/> Other | # of hours worked per week 40+ | Work Fax na | |
| Household Member's Name Josh Stone | Occupation Umpire | Work Phone 555-7712 | | | |
| Name and Street Address of Employer Baseball Inc. 213 Baseball Way | City per game | State TX | Zip Code 70102 | | |
| Date Hired June 2014 | Salary \$ 32.00 | <input type="checkbox"/> Hourly <input type="checkbox"/> Weekly <input type="checkbox"/> bi-weekly <input type="checkbox"/> twice a month <input checked="" type="checkbox"/> Monthly <input type="checkbox"/> Yearly <input type="checkbox"/> Other | # of hours worked per week na | Work Fax 555-1113 | |

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Case Study Reviewing the Application

❖ Identify what assets to verify

| G. HOUSEHOLD ASSETS (Identify if anyone has any of the following types of assets, including dependents under the age of 18) | | | | | |
|---|---|------------|--------------|---------------------|----------------|
| Identify All Asset Sources | | Cash Value | Asset Income | Name of Institution | Account Number |
| Checking Account | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 26961 | 2.50 | River Trails | 2593 |
| Additional Checking Account(s) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 300.00 | 0 | Maverick CU | 2221 |
| Savings Account | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 4015.90 | 1.00 | River Trails | 3515 |
| Additional Savings Account(s) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | 212.00 | 0 | Maverick CU | 2221 |
| Credit Union Account(s) | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | See Above | | | |

H. HOUSEHOLD ASSET INFORMATION

1. Has anyone in the household given away anything of value within the last two years? (If a home was released due to foreclosure, bankruptcy or divorce, answer no) NO YES If yes, who? _____
Provide explanation (including the type of asset, estimated value of asset, amount disposed for, and date of disposal): _____

2. Has anyone in the household owned a home in the last two years? NO YES If yes, who? _____
Do they currently own it? NO YES If No, when was it disposed of? _____
If Yes, Is it being rented? NO YES
Is it sitting vacant? NO YES
Is it in the process of being sold? NO YES

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Strong File Completing Part II of Certification

❖ Four (4) members identified

| PART II. HOUSEHOLD COMPOSITION | | | | | | |
|--------------------------------|-----------|-----------------------------|-----------------------------------|-----------------------------|-----------------------------|-------------------------|
| HH Mbr # | Last Name | First Name & Middle Initial | Relationship to Head of Household | Date of Birth (MM/DD/YY YY) | Student Status (circle one) | Last 4 digits of Social |
| 1 | Stone | Matt | HEAD | 10/13/69 | FT/ PT/ NA | 0000 |
| 2 | Stone | Gwen | Spouse | 4/3/71 | FT/ PT/ NA | 4082 |
| 3 | Stone | Josh | Child | 3/11/96 | FT / PT/ NA | 2314 |
| 4 | Stone | Chelsea | Child | 11/20/08 | FT / PT/ NA | 9310 |
| 5 | | | | | | |

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Reviewing Income Verifications

- ❖ **Matt Stone Employed - Verification needed**
 - ❖ **Moviescreen Theaters**
 - ❖ 4 check stubs provided; However, 1 over 120 days
 - ❖ Income calculated at \$25,412.46
- ❖ **Gwen Stone Employed - Verification needed**
 - ❖ **Big Box Club**
 - ❖ 3 check stubs provided
 - ❖ Income calculated at \$25,020.84
- ❖ **Josh Stone Employed - Verification needed**
 - ❖ **Baseball Inc.**
 - ❖ 3rd Party verification and Payroll Summary provided
 - ❖ Income calculated at \$480 (full time student)

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Matt Stone Income Calculation – Moviescreen Inc.

| September 2014 | | | | | | | October 2014 | | | | | | | November 2014 | | | | | | |
|----------------|----|----|----|----|----|----|--------------|----|----|----|----|----|----|---------------|----|----|----|----|----|----|
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | S | M | T | W | T | F | S |
| | 1 | 2 | 3 | 4 | 5 | 6 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | | | | | | | 1 |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 2 | 3 | 4 | 5 | 6 | 7 | 8 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 9 | 10 | 11 | 12 | 13 | 14 | 15 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 26 | 27 | 28 | 29 | 30 | 31 | 16 | 17 | 18 | 19 | 20 | 21 | 22 | |
| 28 | 29 | 30 | | | | | | | | | | | 23 | 24 | 25 | 26 | 27 | 28 | 29 | |
| | | | | | | | | | | | | | 30 | | | | | | | |

| December 2014 | | | | | | | January 2015 | | | | | | | February 2015 | | | | | | |
|---------------|----|----|----|----|----|----|--------------|----|----|----|----|----|----|---------------|----|----|----|----|----|----|
| S | M | T | W | T | F | S | S | M | T | W | T | F | S | S | M | T | W | T | F | S |
| | 1 | 2 | 3 | 4 | 5 | 6 | | | | | 1 | 2 | 3 | 1 | 2 | 3 | 4 | 5 | 6 | 7 |
| 7 | 8 | 9 | 10 | 11 | 12 | 13 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 8 | 9 | 10 | 11 | 12 | 13 | 14 |
| 14 | 15 | 16 | 17 | 18 | 19 | 20 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 15 | 16 | 17 | 18 | 19 | 20 | 21 |
| 21 | 22 | 23 | 24 | 25 | 26 | 27 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 22 | 23 | 24 | 25 | 26 | 27 | 28 |
| 28 | 29 | 30 | 31 | | | | 25 | 26 | 27 | 28 | 29 | 30 | 31 | | | | | | | |

10/02/2014

10/30/2014

10/16/2014

11/13/2014

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❖ Matt Stone Income Calculation – Moviescreen Inc.

Check Date 11/13/2014

| Description | Hours | Current | Year to Date |
|------------------|-------|---------|--------------|
| Total Gross | 60.17 | 965.76 | 25442.18 |
| Total Deductions | | 424.04 | 9355.77 |
| Total Net | | 541.72 | 16086.41 |

$$\begin{array}{r}
 965.76 \\
 + 972.32 \\
 \hline
 971.04 \\
 2909.12
 \end{array}$$

Check Date 10/30/2014

| Description | Hours | Current | Year to Date |
|------------------|-------|---------|--------------|
| Total Gross | 60.58 | 972.32 | 24476.42 |
| Total Deductions | | 425.57 | 8931.73 |
| Total Net | | 546.75 | 15544.69 |

$$\begin{array}{r}
 2909.12 \\
 + 3 \\
 \hline
 969.71
 \end{array}$$

Check Date 10/16/2014

| Description | Hours | Current | Year to Date |
|------------------|-------|---------|--------------|
| Total Gross | 60.50 | 971.04 | 23504.10 |
| Total Deductions | | 225.55 | 8506.16 |
| Total Net | | 745.49 | 14997.94 |

$$\begin{array}{r}
 969.71 \\
 \times 26 \\
 \hline
 \$25212.46
 \end{array}$$

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❖ Matt Stone Income Calculation – Moviescreen Inc.

Check Date 11/13/2014

Check Date 10/30/2014

Check Date 10/16/2014

| Earnings | | | | | |
|-------------|-------|------|---------|--------------|--|
| Description | Hours | Rate | Current | Year to Date | |
| Commission | | | | 200.00 | |

II. VERIFIED INFORMATION

1. Information/item verified: What are anticipated future commissions? Do you anticipate any changes?

2. Information Supplied: _____

- ① \$200 a year from Concession Commission
- ② No changes anticipated

$$\begin{array}{r}
 25212.46 \\
 + 200.00 \\
 \hline
 \$25,412.46
 \end{array}$$

Income \$25,412.46

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❖ Matt Stone Income Calculation – Child Support

| Deductions | | |
|---------------|---------|--------------|
| Description | Current | Year to Date |
| Child Support | 199.72 | 399.44 |

Child Support

IT IS ORDERED that MATT STONE, is obligated to pay and shall pay to TERESA STONE child support of \$325.00 per month, with the first payment being due and payable on July 1, 2000, and a like payment being due and payable on the first day of each month thereafter until

Not Income

❖ Gwen Stone Income Calculation – Big Box Club

| | | CURRENT | YEAR TO DATE |
|-------------------------------------|--|-----------------|--------------|
| 2315-328692 | | | |
| Big Box Club-Boca Chico, Store 2111 | | | |
| 12/07/2014 | 40.00 Hours @ \$7.40 Regular | 296.00 | |
| | 6.80 Hours @ \$11.10 Overtime | 72.15 | |
| | Total Earnings | \$368.15 | \$2,069.28 |
| | Total Taxable Wages | \$368.15 | \$2,069.28 |
| | Federal Income Tax W/H | -40.99 | -228.68 |
| | Social Security Tax W/H | -15.46 | -86.91 |
| | Medicare Tax W/H | -5.33 | -30.00 |
| | Net Amount For Check Dated 12/12/2014 | \$306.37 | |
| 2315-328692 | | | |
| Big Box Club-Boca Chico, Store 2111 | | | |
| 11/30/2014 | 40.00 Hours @ \$7.40 Regular | 296.00 | |
| | 16.88 Hours @ \$11.10 Overtime | 187.37 | |
| | Total Earnings | \$483.37 | \$1,701.13 |
| | Total Taxable Wages | \$483.37 | \$1,701.13 |
| | Federal Income Tax W/H | -68.27 | -197.69 |
| | Social Security Tax W/H | -20.30 | -71.45 |
| | Medicare Tax W/H | -7.01 | -24.67 |
| | Net Amount For Check Dated 12/05/2014 | \$397.79 | |
| 2315-328692 | | | |
| Big Box Club-Boca Chico, Store 2111 | | | |
| | 16.00 Hours @ \$7.40 Regular | 118.40 | |
| Big Box Club-Boca Chico, Store 2111 | | | |
| 11/23/2014 | 40.00 Hours @ \$7.40 Regular | 296.00 | |
| | 16.00 Hours @ \$11.10 Overtime | 177.60 | |
| | Total Earnings | \$592.00 | \$1,217.79 |
| | Total Taxable Wages | \$592.00 | \$1,217.79 |
| | Federal Income Tax W/H | -74.57 | -129.32 |
| | Social Security Tax W/H | -24.67 | -81.15 |
| | Medicare Tax W/H | -8.69 | -27.66 |
| | Net Amount For Check Dated 11/28/2014 | \$483.97 | |

$$\begin{array}{r}
 368.15 \\
 + 483.37 \\
 \hline
 592.00 \\
 + 1443.52 \\
 \hline
 1443.52
 \end{array}$$

$$\begin{array}{r}
 1443.52 \\
 - 3 \\
 \hline
 481.17
 \end{array}$$

$$\begin{array}{r}
 481.17 \\
 \times 52 \\
 \hline
 \$25020.84
 \end{array}$$

Income \$25,020.84

❖ Josh Stone Income Calculation – Baseball Inc.

| II. THIS SECTION TO BE COMPLETED BY EMPLOYER | |
|--|--|
| Employee Name: <u>Josh Stone</u> | Job Title: <u>Umpire</u> |
| Presently Employed: <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO | Date First Employed: <u>June 1, 2014</u> or <input checked="" type="checkbox"/> Not Applicable |
| Current Wages/Salary: <u>\$32.00</u> (circle one) hourly / weekly / bi-weekly / semi-monthly / monthly / yearly / other <u>per game</u> | Year-to-date earnings: \$ <u>614</u> through <u>12/31/2014</u> |
| Average # of regular hours per week: <u>n/a</u> | Average # of overtime hours per week: <u>n/a</u> |
| Overtime Rate: \$ <u>n/a</u> per hour | Average # of shift differential hours per week: <u>n/a</u> |
| Shift Differential Rate: \$ <u>n/a</u> per hour | Commissions, bonuses, tips, other: \$ <u>n/a</u> (circle one) hourly / weekly / bi-weekly / semi-monthly / monthly / yearly / other: _____ |
| List any anticipated change in the employee's rate of pay within the next 12 months: <u>none</u> | Effective date: _____ |
| If the employee's work is seasonal or sporadic, please indicate the layoff period(s): <u>Nov-March, July-Aug.</u> | |
| Do Employees have access to an Employer Retirement Account prior to termination or retirement? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO | |
| Additional remark(s): <u>See payroll printout - Average 19 games a season. 2 seasons in a year.</u> | |

| | |
|---------------------------|-------------------------|
| Payroll JOSH STONE | |
| Totals | 6.00 614.00 |

32 x 19 x 2 = \$1216 ~~X~~ **Full-Time Student**

❖ Josh Stone Income Calculation – Full-Time Student



Registrar Office

- Fall and Spring Semesters**
- For most purposes, 12 hours constitutes a full-time enrollment for undergraduate and law students; 9 hours is full-time enrollment for graduate students.
 - For disabled students, less than 12 hours may be certified as full time, with approval of the appropriate dean and the concurrence of a physician or licensed examiner.
 - The Dean of the Graduate School will determine minimum enrollment requirements for full-time standing for graduate students with assistantships.

Term Statistics - **Fall 2014**

| | From Enrollment | From Transfer Credit | Combined Term Total | Cumulative Total |
|-------------------|-----------------|----------------------|---------------------|------------------|
| Units Toward GPA: | | | | |
| Taken | | | | |
| Passed | | | | |
| In Progress | 15.000 | | 15.000 | 15.000 |

Term Statistics - **Spring 2015**

| | From Enrollment | Cumulative Total |
|-------------------|-----------------|------------------|
| Units Toward GPA: | | |
| Taken | | 15.000 |
| Passed | | 15.000 |
| In Progress | 16.000 | 16.000 |

Income \$480

❖ Josh Stone Income Calculation – Scholarship Income



UNIVERSITY OF FARAWAY

Thank you for applying for freshmen scholarships at the University of FarAway. We are excited about the prospect of having you join what promises to be the most outstanding freshman class in our history. Congratulations! Your hard work, motivation, and dedication to academic excellence have qualified you for a Hunt Distinguished Scholarship. This scholarship is in the amount of \$8,000 per year and begins Fall 2014.

| ACCOUNT ACTIVITY SINCE LAST STATEMENT | | | | |
|---------------------------------------|--------------------------------|-------------|--------------------|-----------|
| Transaction Date | Description | Term | Charge | Credit |
| July 15, 2014 | Payment Plan Installment | Fall 2014 | 1,105.87 | |
| November 17, 2014 | Online eCheck Payment | Fall 2014 | | -400.00 |
| December 03, 2014 | Hobc Room Charge | Spring 2015 | 2,436.00 | |
| December 03, 2014 | Housing Meal Charges | Spring 2015 | 1,720.00 | |
| December 04, 2014 | College Fees | Spring 2015 | 414.89 | |
| December 04, 2014 | Non-Resident Tuition | Spring 2015 | 644.80 | |
| December 04, 2014 | Student Fees | Spring 2015 | 546.72 | |
| December 04, 2014 | Tuition | Spring 2015 | 5,779.17 | |
| December 08, 2014 | Installment Plan Fee | Spring 2015 | 29.00 | |
| December 08, 2014 | Payment Plan Installment | Spring 2015 | 1,140.03 | |
| December 08, 2014 | Transferred to Payment Plan | Spring 2015 | | -5,700.07 |
| December 08, 2014 | WCOB Computer Competency | Spring 2015 | 88.50 | |
| December 09, 2014 | Housing Advance Charge | Fall 2015 | 200.00 | |
| December 09, 2014 | Housing Advance Payment | Fall 2015 | | -200.00 |
| December 09, 2014 | Housing Processing Charge | Fall 2015 | 40.00 | |
| December 09, 2014 | Housing Processing Charge Pymt | Fall 2015 | | -40.00 |
| Current Amount Due | | | \$ 9,729.07 | |

| ANTICIPATED AID | | | |
|-----------------|-------------------------|------------|----------|
| Term | Description | Award Year | Amount |
| Spring 2015 | Hunt Dist Schl 1st Year | 2015 | 4,000.00 |

Ask the 3 questions:

1. Section 8 recipient? NO (Exclude)

Process done....end product exclude

Stone File

Completing Part III of the Certification

❖ List all sources of income

| PART III. GROSS ANNUAL INCOME (USE ANNUAL AMOUNTS) | | | | |
|--|-------------------------|-------------------------------|-----------------------|--------------------------------|
| HH Mbr # | (A) Employment or Wages | (B) Social Security/ Pensions | (C) Public Assistance | (D) Other Income |
| 1 | 25,412.46 | | | |
| 2 | 25,020.84 | | | |
| 3 | 480.00 | | | |
| TOTALS | \$ 50,913.30 | \$ | \$ | \$ |
| Add totals from (A) through (D) above | | | | TOTAL INCOME (E): \$ 50,913.30 |

Reviewing Asset Verifications

- ❖ **5 asset sources identified**
 - ❖ **Verifications provided for**
 - ❖ **Matt & Gwen Checking Account (statement provided)**
 - ❖ Cash Value calculated at \$35,678.31
 - ❖ Actual income calculated at \$3.57
 - ❖ **Matt & Gwen Savings Account (statement provided)**
 - ❖ Cash Value calculated at \$4,015.90
 - ❖ Actual income calculated at \$1.20
 - ❖ **Matt 401K (Investment verification)**
 - ❖ Cash Value calculated at \$7,573.83
 - ❖ Actual income calculated at \$0

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Reviewing Asset Verifications

- ❖ **Josh Stone Checking Account (bank statements)**
 - ❖ Cash Value calculated at \$126.33
 - ❖ Actual income calculated at \$0
- ❖ **Josh Stone Savings Account (bank statement)**
 - ❖ Cash Value calculated at \$212.00
 - ❖ Actual income calculated at \$0

Let's calculate the assets together...

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❖ Matt & Gwen Checking Account Calculation

DECEMBER 15, 2014

Current Balance: 26960.69
 Date Opened: 02/19/2010
 Current Interest Rate: 0.01%
 Date Closed:
 Balance at Close:
 Term:
 Maturity Date:
 Interest Payment:
 Interest Method:
 Penalty:

26960.69
 26726.22
 36710.78
 + 43081.34
 41497.83
 39092.99
 214069.85

35678.31
 × .01%
 \$ 3.57

LAST SIX STATEMENTS
 MOST RECENT FIRST

AVERAGE BALANCE:

| | |
|-------------|------------|
| \$26,726.22 | 11/30/2014 |
| \$36,710.78 | 10/31/2014 |
| \$43,081.34 | 09/30/2014 |
| \$41,497.83 | 08/31/2014 |
| \$39,092.99 | 07/31/2014 |
| \$37,120.84 | 06/30/2014 |

214069.85
 6
 35,678.31

Checking Cash Value –

Checking Actual Income – \$3.57 \$35,678.31

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❖ Matt & Gwen Savings Account Calculation

DECEMBER 15, 2014

Account Type: SAVINGS
 Account Status: OPEN
 Account Holders: MATT STONE
 GWEN STONE
 Current Balance: 4015.90
 Date Opened: 02/19/2010
 Current Interest Rate: 0.03%
 Date Closed:
 Balance at Close:
 Term:
 Maturity Date:
 Interest Payment:
 Interest Method:
 Penalty:

\$4,015.90

4015.90
 × .03%
 \$1.20

Savings is interest bearing
 – Actual Income \$1.20

Savings Cash Value – \$4,015.90

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❖ Matt Stone – 401K

| | | |
|------------------------|--|-----------------------------|
| MOVIESCREEN INC | | What is my account balance? |
| 401K% Contribution | | 8,806.78 |
| 401K Loan 2 | | As of 12/30/2014 |

- General Notes**
- Redemption fees of 4% are imposed on transfers, redemptions, or exchanges
 - Relinquishing funds prior to reaching age 59 1/2 may be subject to a 10% Federal Tax Penalty
 - In 2014 your account changed in value -180.27. Consider contacting an Advisor to review your account.
 - Changes to investment allocation, transfers, redemptions, or exchanges are effective the next business day

| | | |
|---|--|---|
| $\begin{array}{r} 8806.78 \\ \times \quad 4\% \\ \hline \$352.27 \end{array}$ | $\begin{array}{r} 8806.78 \\ \times \quad 10\% \\ \hline \$880.68 \end{array}$ | $\begin{array}{r} 8806.78 \\ - 352.27 \\ \hline 880.68 \\ - 880.68 \\ \hline \$7573.83 \end{array}$ |
|---|--|---|

401(k) Actual Income - \$0
 Balance can be withdrawn. Note the 4% fee and 10% penalty
 401(k) Cash Value - \$7,573.83

❖ Josh Stone Checking Account Calculation

| 11/01/14 - 11/30/14 | | | | |
|------------------------------|------------------|--------------------|----------------|---------------|
| CAPITOL FREE CHECKING (0008) | | | | |
| Beginning Balance | Deposits/Credits | Withdrawals/Debits | Ending Balance | Dividends YTD |
| 202.00 | 192.00 | -94.00 | 300.00 | 0.00 |
| 10/01/14 - 10/31/14 | | | | |
| CAPITOL FREE CHECKING (0008) | | | | |
| Beginning Balance | Deposits/Credits | Withdrawals/Debits | Ending Balance | Dividends YTD |
| 100.00 | 102.35 | -0.35 | 202.00 | 0.00 |
| 09/01/14 - 09/30/14 | | | | |
| CAPITOL FREE CHECKING (0008) | | | | |
| Beginning Balance | Deposits/Credits | Withdrawals/Debits | Ending Balance | Dividends YTD |
| 52.00 | 48.00 | | 100.00 | 0.00 |
| 08/01/14 - 08/31/14 | | | | |
| CAPITOL FREE CHECKING (0008) | | | | |
| Beginning Balance | Deposits/Credits | Withdrawals/Debits | Ending Balance | Dividends YTD |
| 52.00 | | | 52.00 | 0.00 |
| 07/01/14 - 07/31/14 | | | | |
| CAPITOL FREE CHECKING (0008) | | | | |
| Beginning Balance | Deposits/Credits | Withdrawals/Debits | Ending Balance | Dividends YTD |
| 52.00 | | | 52.00 | 0.00 |
| 06/01/14 - 06/30/14 | | | | |
| CAPITOL FREE CHECKING (0008) | | | | |
| Beginning Balance | Deposits/Credits | Withdrawals/Debits | Ending Balance | Dividends YTD |
| 52.00 | | | 52.00 | 0.00 |

| |
|---|
| $\begin{array}{r} 300.00 \\ 202.00 \\ 100.00 \\ + 52.00 \\ 52.00 \\ 52.00 \\ \hline 758.00 \end{array}$ |
| $\begin{array}{r} 758.00 \\ - 6 \\ \hline 126.33 \end{array}$ |

Checking Cash Value – \$126.33
 Checking Actual Income – \$0

❖ Josh Stone Savings Account Calculation

| MAVERICK Credit Union | | STATEMENT OF ACCOUNT | | | |
|-----------------------------|------------------|---|---|----------------|---------|
| P.O. BOX 98 Anywhere, TX | | Account No. XXXXXX2221 | Statement Period 11/01/14 - 11/30/14 | Page 1 of 1 | |
| PRIMARY SHARE (0000) | | | | | |
| Beginning Balance | Deposits/Credits | Withdrawals/Debits | Ending Balance | Dividends YTD | |
| 118.00 | 94.00 | | 212.00 | 0.00 | |
| Trans Date | Effective Date | Description | Withdrawal | Deposit | Balance |
| Nov 01 | | Balance Forward | | | 118.00 |
| Nov 05 | Nov 05 | Deposit Home Banking Transfer From Share 0008 | | 40.00 | 158.00 |
| Nov 06 | Nov 06 | Deposit Home Banking Transfer From Share 0008 | | 54.00 | 212.00 |
| Nov 30 | | Ending Balance | | | 212.00 |
| Dividends Paid Year to Date | | \$0.00 | | | |

Savings Actual Income – \$0
Savings Cash Value – \$212.00

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Asset Summary

❖ The total cash value of assets is greater than \$5,000. Calculate the imputed income...

Total Cash Value of Assets = \$47,606.31

Checking (35678.31) + Savings (4015.90) + 401k (7573.83) +
Josh Checking (126.33) + Josh Savings (212.00)

| |
|-----------|
| 47,606.31 |
| ✖ .06% |
| <hr/> |
| \$28.56 |

Include the greater of actual income (\$4.77) or imputed income (\$28.56) in annual income

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Completing Part IV of the Certification

| PART IV. INCOME FROM ASSETS | | | | |
|---|----------------------|-------------|----------------------------|---------------------------------|
| HH Mbr # | (F) Type of Asset | (G) C/I | (H) Cash Value of Asset | (I) Annual Income from Asset |
| 1/2 | Checking | C | 35678.31 | 3.57 |
| 1/2 | Savings | C | 4015.90 | 1.20 |
| 1 | 401k | C | 7573.83 | 0 |
| 3 | Checking | C | 126.33 | 0 |
| 3 | Savings | C | 212.00 | 0 |
| TOTALS: | | | \$ 47,606.37 | \$ 4.77 |
| Enter Column (H) Total If over \$5000 | | \$ 47606.37 | X .06% | =(J) Imputed Income |
| | | | | \$ 28.56 |
| Enter the greater of the total of column I, or J: imputed income ASSETS (K) | | | | \$ 28.56 |

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Stone File – Results

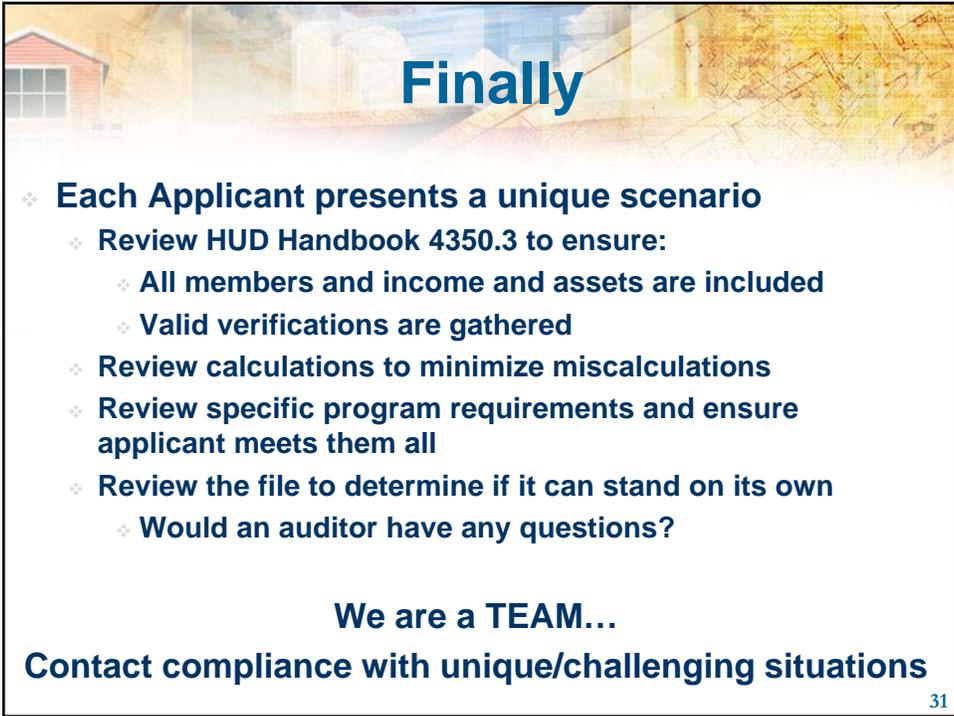
- ❖ **Calculate Total Income**
Income from (E) was \$50,913.30 and Income from (K) was \$28.56

| | |
|--|---------------------|
| (L) Total Annual Household Income from all Sources [Add (E) + (K)] | \$ 50,941.86 |
|--|---------------------|
- ❖ **Can the Applicant participate in your program? No**

30% Low Income Limits

| Location | Median | 1 PERSON | 2 PERSON | 3 PERSON | 4 PERSON | 5 PERSON | 6 PERSON | 7 PERSON | 8 PERSON |
|----------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Austin-Round Rock-San Marcos, TX | \$76,800 | \$16,150 | \$18,450 | \$20,750 | \$23,050 | \$24,900 | \$26,750 | \$28,600 | \$30,450 |

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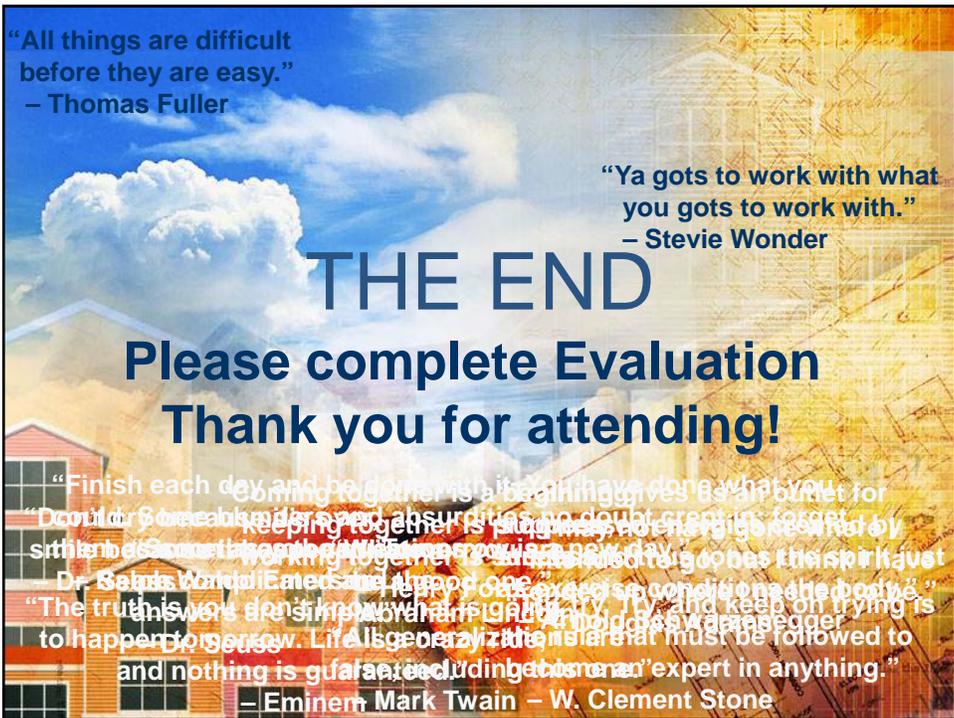
Finally

- ❖ **Each Applicant presents a unique scenario**
 - ❖ Review HUD Handbook 4350.3 to ensure:
 - ❖ All members and income and assets are included
 - ❖ Valid verifications are gathered
 - ❖ Review calculations to minimize miscalculations
 - ❖ Review specific program requirements and ensure applicant meets them all
 - ❖ Review the file to determine if it can stand on its own
 - ❖ Would an auditor have any questions?

We are a TEAM...

Contact compliance with unique/challenging situations

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“All things are difficult before they are easy.”
– Thomas Fuller

“Ya gots to work with what you gots to work with.”
– Stevie Wonder

THE END

Please complete Evaluation

Thank you for attending!

“Finish each day and be proud of what you have done, for you will never know what you can do until you try.”
– Dr. Sam Walton

“Don't let some body else's absurdities, no doubt created by some other working together, mislead you.”
– Dr. Sam Walton

“The truth is, we don't know what is going on. Try, and keep on trying, is the answer to success. Life is generalizing the material that must be followed to and nothing is guaranteed, including to me.”
– Eminem Mark Twain – W. Clement Stone