

Schneider Manor INCOME VERIFICATION FORM

Financial qualifications for assistance are reviewed annually.

IRS Form 1040 or 1040-SR Lines:

2 a	Tax-exempt interest	\$ _____
3 a	Qualified dividend	\$ _____
4 a	IRA distributions	\$ _____
5 a	Pensions and Annuities	\$ _____
6 a	Social Security Benefits	\$ _____
11	Adjusted Gross Income	\$ _____
This is the Total Household Income		\$ _____

If your total income above exceeds: \$34,500* for a single person or \$48,000* for a couple
STOP! YOU DO NOT QUALIFY FOR RENT ASSISTANCE
 and are not required to fill out the remainder of this form.

Other Income and Assets

Periodic payments from a trust or inheritance	\$ _____
Periodic payments from an insurance policy	\$ _____
Veterans or GI Bill benefits	\$ _____
Disability benefits other than social security	\$ _____
IRA total assets available	\$ _____
Home Equity** (Estimated Value less Outstanding Mortgages and Loans)	\$ _____
Other assets not included above (vacation or seasonal homes, property, etc.)	\$ _____
Savings accounts and Time certificates ***	\$ _____
Stock and Bonds Investments	\$ _____
Total other income and assets	\$ _____

If your situation changes for any reason, you are required to submit a revised form.
 When submitting this form, include a copy of your most recent IRS Form 1040. All information submitted on this form shall remain confidential.

* Income Limit Calculated to ensure Rent does not exceed 20% of Total Household Income

** The home is exempt if the Applicant resides in it and their Home Equity Interest is less than \$300,000.

*** If Total Other Income and Assets exceed 6 Months of Total Household Income – Applicant no longer qualifies for Rental Assistance.

It is important that one does not give away assets or sell them under fair market value within 60 months of applying for Rental Assistance. This is because Lowell Area Housing will assume it was done to reach the stated asset limit. Violating Lowell Area Housing **5-Year Look-Back Rule** results in disqualification for Rental Assistance.

Lowell Area Housing reserves the right to request additional documentation to verify the above information.
10/08/25