**This completed worksheet is required at time of loan submission on all USDA loans**

**(Purchase, Non-Streamlined Refi, Streamlined Refi and Streamlined-Assist Refi)**

**Borrower Questionnaire**

Completing the information below will ensure accurate information is provided to USDA to determine borrower eligibility. A worksheet has been provided on page 2 to ensure all allowable deductions are applied prior to entering the information in the USDA website at [USDA Income Eligibility](http://eligibility.sc.egov.usda.gov/eligibility/incomeEligibilityAction.do?pageAction=state&NavKey=income@11).

|  |  |  |  |
| --- | --- | --- | --- |
| 1. | Have you or any co-borrower been banned from doing business with the federal government? **1** |  [ ]  Yes | [ ]  No |
| 2. | Does the borrower(s) have a relationship with any current Rural Development employee? If yes, explain \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ |  [ ]  Yes | [ ]  No |
| 3.  | **Total** number of persons who will be living in the subject property for all or part of the next 12 months.**2** |  |       |
| 4.  | Number of persons who will be living in the property who are a) under 18 years of age; b) 18 years of age or older **and** a full time student; c) 18 years of age or older and disabled.**3** |  |       |
| 5. | Number of persons who will be living in the property who are 62 years of age or older.**4** |  |       |
| 6. | Amount of **annual** childcare expenses incurred for minor children (12 years and under) that are necessary so you can be gainfully employed or attend school.**5** |  | $       |
| 7.  | Amount of **annual** medical expenses incurred for members of the household 62 years of age or older or for the care of a disabled household member that exceed 3% of the gross household income that are not covered by insurance.**6** |  | $       |

|  |  |  |
| --- | --- | --- |
|  |  |  |
| **Borrower Signature** |  | **Date** |
|  |  |  |
| **Borrower Signature** |  | **Date** |
|  |  |  |
| **Borrower Signature** |  | **Date** |

1. If any borrower is banned from doing business with the U.S. government, the loan is ineligible.
2. List **all** persons who will be occupying the property as their primary residence, for all or part, of the upcoming 12 months.
3. Identify the number of persons identified in question 3 that also fall into category a, b, or c. USDA allows a deduction of $480 for each family member under 18, is 18 or older **and** a full time student or any adult (18 and over) who is disabled.
4. Identify the number of persons identified in question 2 that are 62 years of age or older. If any person residing in the home is 62 years of age or older a one-time flat deduction of $400 deduction is allowed by USDA.
5. The annual amount of child care expenses may be deducted as long as the payment for these services are not made to anyone you are claiming as a dependent on your income taxes. A written justification/explanation will be required.
6. Expenses not covered by insurance (e.g. dental, prescription medications, medical insurance premiums, glasses, hearing aids, home nursing care, monthly payments on major medical bills and full time nursing/institutional care which cannot be provided by another member of the household for any household member 62 years of age or older). For disabled household members, the reasonable expenses for the care of the individual including care attendant to assist with daily activities including wheelchairs, ramps, adaptions to vehicles that allowing a household member to work (applies to any disabled household member).

**Income Calculation Worksheet**

Provide income received from **all household members** (not just borrowers) ages 18 and over. Include the base income from your main employment and any additional income received. **Use a separate line for each income source**. Additional income may include bonus, commission, overtime, tips, part-time employment, National Guard, child support, social security, alimony, pension, supplemental (e.g. coaching contract), annuities, insurance policies, etc.

NOTE: Do **not** include income from children under 18, food stamps, foster care income, lump-sum payments, inheritances, or other types of income not received on a regular basis.

|  |  |  |  |
| --- | --- | --- | --- |
| **Income Source** | **Household Member Receiving Income** | **Amount of Monthly Income** | **Annual Income****(Multiple the amount in the monthly column by 12)** |
|       |       |       | $       |
|       |       |       | $       |
|       |       |       | $       |
|       |       |       | $       |
|       |       |       | $       |
|       |       |       | $       |
|       |       |       | $       |
|       |       |       | $       |
|       |       |       | $       |
|       |       |       | $       |
|  |  | **Total Annual Income** (sum of all income in the annual income column) | $ |       |

**Deductions**

USDA allows the following to be deducted from the gross annual income for qualifying household members to determine program income eligibility.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. | Number of persons **under** 18 in household: |       |  x $480  | $ |       |
| 2. | Number of full time students (18 and over) : |       |  x $480 | $ |       |
| 3. | Number of disabled adults (18 and over): |       |  x $480 | $ |       |
| 4. | Any household member 62 years of age or older (one deduction only): |  $400 | $ |       |
| 5.  | Medical/disability expenses > 3% of gross annual income (un-reimbursed) | $ |       |
|  | (Insert the amount determined from question 7 on pg. 1) |  |  |
| 6. | Annual child care expenses | $ |       |
|   | (As determined from question 6 on pg. 1) |  |  |
|  |  **Total Deductions (items 1-6)** | $ |       |
|  |  Total Annual Income  | $ |       |
|   |   **Minus** Allowable Deductions | $ |       |
|  |  **Adjusted Income** | $ |       |