

.02 Budgeting Contract Income - Received for a Specified Period of Time

REVISION 07
(01/01/09 – 03/31/09)

Contract income that does not represent the participant's annual income **MUST** be prorated over the period of time it is intended to cover.

For CA and NA, key the following on **EAIC**:

- The OA or OF Earned Income Code in the INC TYPE field.
- The MO Frequency code in the FREQ field.
- The number of months the contract is intended to cover in the NUMBER OF PERIODS field.
- The gross income specified in the contract in the GROSS AMOUNT field.

WARNING

Contract income that represents the participant's annual income must be prorated over a 12-month period. (See [Received as Annual Income](#))

(See Example [Budgeting Contract Income 2](#))

MA EXCEPTION

For MA, [project](#) the income using the appropriate income period by keying the following on EAIC:

- The OM Earned Income Code in the INC TYPE field.
- The appropriate [Frequency Code](#) in the FREQ field.
- The number of hours worked per pay period in the HOURS field.
- The gross income received per pay period in the GROSS AMOUNT field.