

K Budgeting Income - Income Documentation Requirements

Clearly, document the explanation of the method and type of verification used to determine the [projected income](#). Documentation must support the decision made. Include the following information when documenting income and budgeting:

- Discussion with the participant
- Verification from the income source including the following:
 - Hourly wage
 - Hours worked
 - Pay period end date
 - Actual pay date
 - Frequency of pay
 - Date income began
 - Date income stopped
 - Date changes occurred or are anticipated to occur
 - Extra income, such as bonuses, tips, commissions and overtime
- Deductions, such as [Earned Income Tax Credits](#), [cafeteria plans](#) and garnishments
- Explanation of how the income was determined
- Explanation of the [30-day period](#) used
- Reasons a check was determined [high or low](#)
- Explanation of the earned income deductions
- Information about the [collateral contact](#)