

Income Verification Q&A

Housing Authority of the County of Santa Cruz , also serving Hollister and San Juan Bautista

Aug 2010

How the Housing Authority verifies your income:

- ✓ First, you **MUST** report **ALL** income that anyone in your family receives, and **ALL** assets that anyone in your family has.
- ✓ The Housing Authority reviews the information and requires you to provide documentation to verify all of your income and assets.
- ✓ Some types of income or assets may not be included in your rent calculation, but you are still required to report them.

Documenting and Verifying Your Family's Income

What kind of income should I report to the Housing Authority?

You are required to report all income to us, even if you think we already know about it, or even if you think it "doesn't count" for our programs. This includes, but is not limited to:

- ✓ Wages, salary, and tips
- ✓ Welfare, Social Security, and other benefits, even if the benefits are intended for a child.
- ✓ Child support, alimony, and other support from friends or family, including someone who pays bills, buys groceries, or provides other non-cash assistance
- ✓ Financial aid and student loans
- ✓ Self-employment income and work for cash, including side jobs like yard care, child care, selling merchandise at the flea market, etc.
- ✓ Workers compensation, unemployment, disability payments, etc.

What kind of assets should I report?

You must report all assets owned by anyone in your family to the Housing Authority.

Generally, the value of the asset does not count as income. Only the income (such as interest) produced by the asset will count. If the asset does not produce any income, like money in a non-interest bearing checking account, the Housing Authority will use an assumed interest rate to estimate income.

Assets you must report include, but are not limited to:

- ✓ Bank accounts
- ✓ Pension and retirement accounts
- ✓ Real estate and other property
- ✓ Trusts, including special needs trusts
- ✓ Settlements, inheritance, and other lump sum cash awards
- ✓ Ownership in a business or partnership



**Questions? Call our Info Line at 454-5955
or visit us online at www.hacosantacruz.org**

2931 Mission Street Santa Cruz, CA 95060 Open M-TH 8-5,
Closed Fridays

For our business office or para información en español: 831



454-9455

Program rules are subject to change. Use this as general guidance only.

TDD: 831 469-0122

Income Verification Q&A cont'd

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Verifying Your Family's Income and Assets

How will you verify the income I report?

We will require that you provide documentation of all of your income and assets. Most documentation must be in the form of original documents, so make photo copies to keep for your records. Required documents include pay stubs, bank statements, benefits letters, tax returns, etc. You will be given a specific list of the type of documents needed.

We will also obtain direct verification from an online database maintained by HUD, called EIV. This database includes income and benefit information about you and your household. We will use the database to confirm the information you have provided to us. For more information about EIV, see the brochure called "What You Should Know About EIV" available at the Housing Authority office and website.

Finally, if we still need more information we may contact an employer, bank, agency, etc. directly and ask them to fill out a form verifying your income or assets and return that form directly to us.

How do I document self-employment or cash income?

If you are self-employed, work for cash, or receive money or other support from friends or family, you must still document this income.

- ✓ For self-employment (child care, yard care, freelance work, etc.), provide an income and expense statement or use our Self-Employment Verification Form, available on our website.
- ✓ Keep a written log of cash received, including dates, amounts, and who provided the cash.
- ✓ Show bank statements that document that cash was deposited.
- ✓ Keep records throughout the entire year, and be prepared to provide this information to the Housing Authority annually.
- ✓ Provide names and contact information for the persons who provided the income to you. We may contact them directly for verification.

What happens if someone in my family fails to report their income or assets?

The head of household is responsible for making sure that everyone in the family fully reports their income and assets.

Failure to report this information, as well as any changes, can result in your family being required to repay subsidy, and/or being terminated from the program, among other penalties. See the Program Fraud Q&A for more information.



Need More Info?

Visit our website or call our Info Line for more information about program responsibilities, including:

- ✓ Program Fraud Q&A
- ✓ Annual Recertification Q&A
- ✓ Reporting Changes Q&A
- ✓ Transfer Q&A

Info Line: 831 454-5955

Website: www.hacosantacruz.org