

Tenant Income Certification Form

Attach copies of tenant income documentation to this form & submit to CIC

OIF Loan Number _____

To be completed by CIC

☐ Initial Lease-up

To be completed by owner/agent

☐ Yearly Recertification

I. Development Data

Property Address _____

Unit Number _____ # of Bedrooms _____

II. Income Eligibility

People in Household _____

Number should include everyone living in the unit, including children

Total Annual Household Income _____

If the income verification table is used, Add columns (A), (B), (C), and (D).

See reverse for detail on what is considered as Total Annual Household Income.

III. Rent Data

Total Rent _____

Tenant Subsidy Type: *(if applicable)*

Tenant Portion of Rent _____ *(if applicable)*

☐ No subsidy ☐ Project-Based Voucher

Rental Assistance Portion _____ *(if applicable)*

☐ Housing Choice (Section 8) Voucher

Tenant Utility Allowance _____ *(if applicable)*

☐ Other _____

IV. Head of Household Certification & Signature

The information on this form will be used to determine income eligibility. I have provided acceptable verification of current anticipated annual income. I agree to notify the landlord immediately upon any member of the household moving out of the unit or any new member moving in. I agree to provide upon request source documents evidencing the income and other information disclosed above. I consent and authorize the disclosure of such information and any such source documents to the Community Investment Corporation, the Capital Magnet Fund and any agent acting on their behalf. I understand that the submission of this information is one of the requirements for tenancy and does not constitute an approval of my application, or my acceptance as a tenant.

Under penalties of perjury, I certify that the information presented in this Certification is true and accurate to the best of my knowledge and belief. The undersigned further understands that providing false representations herein constitutes an act of fraud. False, misleading or incomplete information provided in Section II may result in the termination of the lease agreement.

Printed Name

Signature

Date

V. Owner/Representative Certification & Signature

Based on the representations herein and upon the proofs and documentation required to be retained by the owner, the individual(s) residing in the unit named in Part I. of this Tenant Income Certification is/are eligible under the provisions of the Capital Magnet Fund, Community Investment Corporation's Opportunity Investment Fund, and the Land Use Restriction Agreement (if applicable) to live in a unit in this Project.

Printed Name

Company Name

If you need help completing this form please email portfolio@cicchicago.com.

Signature

Contact Information

Date

For the purposes of this program, Total Annual Household Income from all sources is defined as:

1. The full amount, before any payroll deductions, of wages and salaries, overtime pay, commissions, fees, tips and bonuses, and other compensation for personal services;
2. The net income from the operation of a business or profession;
3. Interest, dividends, and other net income of any kind from real or personal property;
4. The full amount of regular payments received from Social Security, annuities, insurance policies, retirement funds, pensions, disability or death benefits, and other similar types of periodic receipts, including a lump-sum amount or prospective monthly amounts for the delayed start of a periodic amount;
5. Payments such as unemployment and disability compensation, worker's compensation and severance pay;
6. Welfare assistance payments made under the Temporary Assistance for Needy Families (TANF) program are included in annual income only to the extent such payments qualify as assistance under the TANF program definition at 45 CFR 260.31; and are not otherwise excluded;
7. Periodic and determinable allowances, such as alimony and child support payments, and regular contributions or gifts; received from organizations or from persons not residing in the dwelling; or
8. All regular pay, special pay and allowances of a member of the Armed Forces.

The following are NOT considered as Household Income and should NOT be included in Part II:

1. Income from employment of children (including foster children) under the age of 18 years;
2. Payments received for the care of foster children or foster adults (usually persons with disabilities, unrelated to the tenant family, who are unable to live alone);
3. Lump-sum additions to family assets, such as inheritances, insurance payments (including payments under health and accident insurance and worker's compensation), capital gains and settlement for personal or property losses (except as provided in paragraph (b)(5) of this section);
4. Amounts received by the family that are specifically for, or in reimbursement of, the cost of medical expenses for any family member;
5. Income of a non-family member live-in aide;
6. The full amount of student financial assistance paid directly to the student or to the educational institution;
7. The special pay to a family member serving in the Armed Forces who is exposed to hostile fire;
8. Amounts received under training programs funded by HUD;
9. Amounts received by a person with a disability that are disregarded for a limited time for purposes of Supplemental Security Income eligibility and benefits because they are set aside for use under a Plan to Attain Self-Sufficiency (PASS);
10. Amounts received by a participant in other publicly assisted programs which are specifically for or in reimbursement of out-of-pocket expenses incurred (special equipment, clothing, transportation, child care, etc.) and which are made solely to allow participation in a specific program;
11. Incremental earnings and benefits resulting to any family member from participation in qualifying State or local employment training programs (including training programs not affiliated with a local government).
12. Temporary, nonrecurring or sporadic income (including gifts);
13. Earnings in excess of \$480 for each full-time student 18 years old or older (excluding the head of household and spouse);
14. Adoption assistance payments in excess of \$480 per adopted child;
15. Deferred periodic amounts from supplemental security income and Social Security benefits that are received in a lump sum amount or in prospective monthly amounts, or any deferred Department of Veterans Affairs disability benefits that are received in a lump sum amount or in prospective monthly amounts.
16. Amounts paid by a State agency to a family with a member who has a developmental disability and is living at home to offset the cost of services and equipment needed to keep the developmentally disabled family member at home.