

Completing the Worksheets

HOW TO CALCULATE INCOME IF YOU ARE EMPLOYEE

CURRENT INCOME

If you are an employee and receive regular wages from employment, your income should be relatively easy to calculate. You will need to calculate your current monthly income (you may use your average income for last 3 months as your current monthly income. If any increases or decreases are expected adjust this figure accordingly).

You will also need to enter your year-to-date income and your income for the last two years. Most paystubs list your year-to-date income (usually abbreviated as ytd). Your tax returns will show your income for the last two years.

LAST SIX MONTHS GROSS INCOME

On the middle of Page 4 of the worksheets you need to enter your total gross income for the last six full months (do not include current month). Calculating your income for the last six months will require you to examine your back pay records. Remember you need to enter your "gross income" on the worksheets not your net income after tax deductions. One way to do this is to add up all your paychecks for the last six months. Another way is to find the year-to-date income figure on the last paycheck you received last month and subtract from that figure the year-to-date from the paycheck you received six months ago.

When calculating your total gross income for the last six full months you must include income from all sources. (E.g. wages, salary, tips, bonuses, rental income, interest, dividends, unemployment, pension, child support, etc)

	Debtor	Spouse
Month 1 (last month)	_____	_____
Month 2 (2 months ago)	_____	_____
Month 3	_____	_____
Month 4	_____	_____
Month 5	_____	_____
Month 6	_____	_____
TOTAL [enter on worksheets]	_____	_____