

**Missouri Housing Development Commission  
Low Income Housing Tax Credit Program**

**Student financial aid in excess of tuition counted as income  
REVISION NOTICE #09-005**

**Compliance Manual section 2.3 (E): Students**

2. Full-time students are persons enrolled on a full-time status at an educational institution for at least five calendar months during any taxable year. The Student Verification form (Exhibit F) is required for all full and part-time students. All student financial aid in excess of tuition must be verified and included as income.

**Amendment effective 7/29/09**

**HUD handbook 4350.3 Chapter 5, Exhibit 5-1 Income Exclusions (6)**

LIHTC units with full-time students are NOT required to include income in excess of tuition.

**HUD handbook 4350.3 Chapter 5, Section 5-6 (D)**

Only students in LIHTC households receiving Section 8 or voucher assistance are required to include income in excess of tuition.

*NOTE:* Each student must complete the Student Verification form (Exhibit F), if the LIHTC household is comprised of all students (full and/or part-time) claiming no verifiable student exemption OR the LIHTC households are receiving Section 8 or voucher assistance.