

Social Security Income Gross-up calculator

BORROWER Name:

Name

FHA Case #:

FHA Case

Complete the boxes with the Social Security income figures from the corresponding lines on form 1040

Social Security Benefits

\$

Taxable Amount

\$

By subtracting the taxable amount from the total benefit, we come up with our nontaxable portion

100.00%

We can then gross-up the nontaxable portion by multiplying by 1.25 for an additional 25%

Total amount of nontaxable income

\$ 0

25% Gross-up of nontaxable income

\$ 0

Total annual Social Security income including 25% gross-up of the nontaxable portion based on 1040 figures

\$ 0

Total monthly Social Security income including 25% gross-up of the nontaxable portion based on 1040 figures

\$ 0

Complete the boxes with the amounts provided on the award letter for individual borrower gross up based on nontaxable percentage from the 1040

BORROWER Name:

Name

Monthly SSI amount from award letter

\$

Nontaxable portion

\$ 0

Taxable portion

\$ 0

Grossed up 25% of the nontaxable percentage

\$ 0

Monthly Qualifying SSI

\$ 0

BORROWER Name:

Name

Monthly SSI amount from award letter

\$

Nontaxable portion

\$ 0

Taxable portion

\$ 0

Grossed up 25% of the nontaxable percentage

\$ 0

Monthly Qualifying SSI

\$ 0

BORROWER Name:

Name

Monthly SSI amount from award letter

\$

Nontaxable portion

\$ 0

Taxable portion

\$ 0

Grossed up 25% of the nontaxable percentage

\$ 0

Monthly Qualifying SSI

\$ 0

BORROWER Name:

Name

Monthly SSI amount from award letter

\$

Nontaxable portion

\$ 0

Taxable portion

\$ 0

Grossed up 25% of the nontaxable percentage

\$ 0

Monthly Qualifying SSI

\$ 0

