



## Nebraska Investment Finance Authority (NIFA) Common Mistakes Tenant Income Certification (TIC)

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#### Effective Date & Move-in Date:

**Issue:** For a new move-in, the Effective Date is different from the Move-In Date.

**Correction:** For a new move-in, the Effective Date and the Move-In Date must be the same.

#### Part I. Development Data:

**Issue:** Some requested information is not entered, most commonly the BIN and the County are left blank.

**Correction:** Ensure ALL requested information is completed in its entirety.

#### Part II. – Household Composition:

**Issue:** “F/T Student” column is not answered or is answered incorrectly.

**Correction:** Ensure that this column is answered “Y” or “N” and that the information matches the information in the documentation.

**Issue:** An adult tenant is added to an existing household.

**Correction:** If an addition of an adult tenant to the household occurs AFTER the move-in, the new member and their income/assets need to be added to the original TIC, then signed and dated by the new member on the day they were added to the household. The manager should include a note at the bottom of the TIC indicating the date they joined the household.

#### Part III. – Gross Annual Income

**Issue:** Each individual column is not totaled or is totaled incorrectly.

**Correction:** Ensure each column is correctly totaled on the ‘Totals’ line specific to that column.

**Issue:** Several Social Security incomes are lumped together on one line.

**Correction:** Ensure each separate Social Security Income is listed individually and then totaled on the “Totals” line.

**Issue:** Self-Employment wages or anticipated wages are listed in the “Other” column.

**Correction:** Self-employment and anticipated wages would be considered Employment or Wages and should be listed in that column accordingly.

#### Part IV. Income From Assets

**Issue:** Assets with zero balances are not entered on the TIC.

**Correction:** All assets need to be listed on the TIC even when they have a zero balance.

#### Signatures:

**Issue:** The signature(s) is dated after the Effective/Move-In Date.

**Correction:** If signed and dated after the move-in date, the tenants need to include the statement, “This information was true and correct as of the effective/move-in date.”

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**Part V. Determination of Income Eligibility**

**Issue:** The correct income limit for the projects applicable minimum set aside is not entered.

**Correction:** Ensure the correct income limit is entered. See website below to determine Current Income Limit based on Household Size:

<https://ric.novoco.com/tenant/rentincome/calculator/z1.jsp>

**Part VI. Rent**

**Issue:** The correct rent limit for the projects applicable minimum set aside is not entered.

**Correction:** Ensure the correct rent limit is entered. See website below to determine Current Rent Limit based on Unit Size:

<https://ric.novoco.com/tenant/rentincome/calculator/z1.jsp>

**Issue:** The utility allowance is outdated (i.e. from previous year).

**Correction:** Ensure the utility allowance in effect as of the individual's move-in date is the amount entered on the TIC.

**Issue:** A rental assistance amount is entered, even though rental assistance is pending or the documentation is dated after the move-in date.

**Correction:** If rental assistance is anticipated but documentation is not received prior to move-in, enter \$0.00 for rental assistance, and ensure the tenant paid rent equals the rent on the lease agreement.

**Signatures:**

**Issue:** Owner's signature is dated before the tenant's signature.

**Correction:** The owner or owner's representative should sign and date the TIC immediately after the signing by the tenants, and never before.

**NOTE: If corrections need to be made to the TIC after the move-in date, do not use White Out.** Cross out the incorrect information, write in the changes, have all tenants initial any changes on Page 1 and management initial any changes on Page 2, have all parties re-sign with a current date, and include the statement, "This information was true and correct as of (the Effective/Move-In Date)."