

FINANCIAL AFFIDAVIT

I, the undersigned, being duly sworn, hereby affirm that:

1. My name is Elizabeth Holland. My date of birth is August 14, 1998.
2. My social security number is: _____.
3. I currently reside at the following address: 88 Rising Street, New York City, NY 32991.
4. I am currently employed part-time as a office manager.
5. I am currently employed at ABC, Inc., located at 622 Treeline Way, New York City, NY 32897.
6. I am paid \$25.00 an hour.
7. My gross income for the month is: \$40,000.00.
8. I have the following monthly deductions to my gross income:
 - Federal income tax: \$591.00
 - Social security: \$9,288.00
 - State income tax: \$525.00
 - Medicare: \$828.00
 - Health insurance: \$522.00
 - Union dues: \$891.00
 - Mandatory retirement contributions: \$290.00
 - Child support: \$1,000.00
 - Life insurance premiums (to secure child support): \$728.00
 - Alimony: \$3,000.00

Total Monthly Net Income: \$30,000.00

9. I have the following average monthly expenses:

- Transportation: \$100

Total Monthly Expenses and Liabilities: \$100.00

I certify under penalty of perjury that the information stated above is true, complete, and correct.

Affiant's Signature

Elizabeth Holland

Printed Name

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GENERAL INSTRUCTIONS

What is a Financial Affidavit?

A financial affidavit is a legal document detailing the signer's financial circumstances. Like other affidavits, a financial affidavit is a sworn statement. The signer affirms and represents the contents are a true and complete representation of their financial situation to the extent the situation is detailed in the affidavit. Not all financial affidavits contain the same information. Of course, depending on the purpose of the affidavit, more or less financial information may be required.

As a general rule, income and revenue are considered essential when calculating a child support obligation, where expenses are generally not. Consequently, a financial affidavit in a child support proceeding may not require a detailed list of debts and expenses. Bankruptcy, on the other hand, looks at your entire financial situation, and thus, may require more information.

A financial affidavit will identify the following elements:

- Affiant
- Employer
- Sources of income
- Salary deductions
- Monthly expenses

When Do I Need One?

Because an affidavit is considered equivalent to sworn testimony, a financial affidavit may be used any time testimony about financial circumstances might be offered. In other words, financial affidavits are generally required for things related to the judicial system. They are relied upon by the courts as a substitute for live testimony.

The purpose of a financial affidavit is to provide the court with a snapshot of your current financial situation. The court then relies on this snapshot when making legal decisions about your future. The decision could be about child support, alimony, or the division of assets in a family law matter. The decision might be about whether you qualify for free legal services in a criminal matter. Alternatively, the affidavit may be relied on to determine whether to waive fees most people pay in the court system, such as filing fees, transcript fees, or experts.

The Most Common Situations of Using One

The most common situations for a financial affidavit involve family law issues. For example, if you divorce, a financial affidavit provides you, your soon to be ex spouse, and the court, with necessary information. This allows you to negotiate, or the court to decide appropriate property division, alimony, and child support. Even in child support cases where the parents were never married, courts rely on a financial affidavit in allocating degrees and amounts of financial responsibility of each party for the support of a child in common. Financial affidavits may also be used in bankruptcy court.

If you want to file a lawsuit, but cannot afford the filing fees, you can file "in forma pauperis." This filing tells the court you don't have the financial means to pay for court fees such as filing fees, or the cost of a transcript, or hiring an expert. This can be done in both civil and criminal matters, including criminal appeals in state and federal court. Your representation, along with a financial affidavit to support your position, are reviewed to determine whether you meet local government guidelines for assistance.

Finally, a financial affidavit may be required if you apply for the services of a public defender or legal aid. The United States Constitution guarantees legal representation in criminal cases, even if you can't afford an attorney. If you are in this situation, you may be asked to provide financial information to determine whether you qualify for an attorney paid for by the state or county where the alleged crime occurred.

What Should the Affidavit Include?

As a preliminary matter, a financial affidavit includes personal information. This can include name, address, phone number, social security number, and date of birth. Depending on the purpose of the affidavit, it also asks for income, other sources of revenue, assets, debts, and expenses.

In some cases you can expect the form will ask about who else lives in the household, and who else you are financially responsible for, as well as information about the income and obligations of others in the household, such as a spouse. The affidavit should also be notarized before a notary public.