

Adjusted Gross Income (AGI)

As defined by the IRS, AGI is gross income minus adjustments to income

*Line 37
IRS Form 1040*



Non-Taxable Social Security Benefits

Social Security benefits not included in gross income

*Line 20a minus 20b
IRS Form 1040*



Tax-Exempt Interest

Interest income that is not subject to federal income tax

*Line 8b
IRS Form 1040*



Excluded Foreign Income

Foreign earned income excluded from taxation of individuals who live abroad

*Lines 45 and 50
IRS Form 2555*



Modified Adjusted Gross Income (MAGI)

An applicant's most recent tax return can be useful in estimating income if their income has not changed. If a tax return is not available, or if income is different for any reason, the tax return can still be a useful list of what income and adjustments to include.