

Worksheet for Offer in Compromise - Individual

Web-fill Form OIC-101A

Must complete RO-1062 prior to completion of Worksheet

Step 1: Assessing Liquid Assets - Section 3

Cash on Hand - Line 12 _____
Average Bank Balance - Line 13e _____
Investment account balance (stocks, bonds, retirement, virtual currency) - Line 14e + Line 15d _____
Cash value of insurance policy - Line 16c _____
TOTAL LIQUID ASSETS _____ A

Step 2: Real Property - Section 4

Fair Market Value $\frac{\text{Section 4 Line 17c}}{\text{Section 4 Line 17c}}$ x 80% QSV - Loan Balance $\frac{\text{Section 4 Line 17d}}{\text{Section 4 Line 17d}}$ = Asset Value _____ B

Step 3: Purchased Vehicle/Other Licensed Asset - Section 5

Fair Market Value $\frac{\text{Section 5 Line 18c}}{\text{Section 5 Line 18c}}$ x 80% QSV - Loan Balance $\frac{\text{Section 5 Line 18d}}{\text{Section 5 Line 18d}}$ = Asset Value _____ C

Step 4: Subtracting Judgements/Liens - Section 7

Balance due $\frac{\text{Section 7 Line 20d}}{\text{Section 7 Line 20d}}$ D

Step 5: Total Equity in Assets Held

$(A+B+C)-D = E$ E

Step 6: Disposable Income Analysis - Section 10

Total Monthly Income (line 36)
Wages, pensions, Social Security, dividends, profit from business, alimony child support, commissions, other _____ Section 10 Line 36 F

Less

Total Monthly Expenses (line 48)
Housing and utilities, vehicle ownership and operating costs, food and clothing, health and life insurance, out-of-pocket medical, alimony, child support, and other court-ordered payments, child care, tax payments _____ Section 10 Line 48 G

Disposable Monthly Income: _____ H
 $F-G = H$

Step 7: Proposed Offer Amount

** Do not enter amounts below \$0.00. If equity in assets or disposable income calculations are less than \$0.00, enter \$0.00.

Equity in Assets Held (E) _____ I

Disposable Monthly Income (H) x 60 (months) = _____ J
 $H \times 60$

Reasonable Collection Potential _____ K
 $I + J = K$

Allowance for Accounting/Legal Fees (not to exceed \$2,000-must provide receipt) _____ L

Proposed Amount Offered in Compromise (must be greater than 0) _____ M
 $K-L = M$

20% Deposit (see instruction for exceptions) _____ N
 $M \times 20\% = 0$