

Worksheet for Offer in Compromise - Self-Employed Individuals

Web-fill Form OIC-101C

Must complete RO-1062 prior to completion of Worksheet

Step 1: Assessing Liquid Assets - Section 3

Cash on Hand - Line 12 + Line 59 _____
 Average Bank Balance - Section 3 Line 13e + Section 11 Line 60c _____
 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 _____ x 80% QSV - Loan Balance _____ = Asset Value _____ B
Section 4 Line 17c Section 4 Line 17d

Step 3: Purchased Vehicle/Other Licensed Asset - Section 5 and Business Assets Section 9

Fair Market Value _____ x 80% QSV - Loan Balance _____ = Asset Value _____ C
Section 5 Line 18c Section 5 Line 18d

Step 4: Subtracting Judgements/Liens - Section 7

Balance due _____ D
Section 7 Line 20d

Step 5: Total Equity in Assets Held

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

Step 6: Disposable Income Analysis - Section 10 / 12

Total Monthly Income (Line 36 + Line 72) _____ F
Section 10 Line 36 + Section 12 Line 72
 Less _____

Total Monthly Expenses (Line 48 + Line 84) _____ G
 Housing and Utilities, Vehicle ownership & operating costs, food & clothing, health & life insurance, out-of-pocket medical, alimony, child support, and other court-ordered payments, child care, tax payments
Section 10 Line 48 + Section 12 Line 84

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 x 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 x 20% = O