LAKE FOREST COLLEGE

2014 - 2015 Parental Income Change Form

Complete this form if the total income of the parent(s) who completed your FAFSA will be significantly less than it was in 2013.

Please Print

Student's Name: _____ ❑ Lake Forest ID# or ❑ Last four of SSN: _____

Parent Completing this Form: _____

Parent's Daytime Phone: (_____) _____ - _____ Parent's E-Mail: _____

➢ Step 1. Check the box that most closely describes what happened.

❑ Loss of or decrease in work income.
❑ Loss of or decrease in other taxable income
❑ Loss of or decrease in untaxed income, such as child support, pension/retirement, etc.
❑ One-time income received in 2013 that will not repeat
❑ Other _____

➢ Step 2. Briefly explain the situation and attach documentation verifying your situation (Do not leave blank. *Use add'l page if necessary)*

- Include documentation (death certificate, divorce court documentation, termination letter, letter from employer, etc.).

➢ Step 3. Estimate your future income.

Report the income you believe you will have **from July 1, 2014 to June 30, 2015**. Fill all blanks. Enter $0 if appropriate.

Income, Type	
Income from Work, Parent 1	$_____.00
Income from Work, Parent 2	$_____.00
Unemployment Compensation	$_____.00
Other Taxable Income (from Page Two)	$_____.00
Untaxed Income (from Page Two)	$_____.00

Certification: All information has been completed according to the instructions, and is true and complete to the best of my knowledge. I agree to provide any documentation that will verify the accuracy of this information. I understand that if I purposely give false or misleading information, I may be fined up to $20,000, sent to prison, or both.

_____ _____

Parent's Signature *Date*

Office Use Doc'n Complete: ❑Yes ❑No Data Entry Done ❑ Initials/Date: _____ NEW RETG

Father's Work: $_____ Mother's Work: $_____ AGI: $_____ Tax: $_____ (hand calc or PF calc) Untxd: $_____

Notes:

Fax, mail or scan the completed form along with any applicable supporting documents to:

Office of Financial Aid ◆ 555 North Sheridan Road ◆ Lake Forest Illinois 60045-2338
www.lakeforest.edu/finaid ◆ finaid@lakeforest.edu ◆ Phone: 847-735-5103 -5010 ◆ Fax: 847-735-6271

Parental Income Change Form - Page Two

Use these lists to identify other income to be reported.
Enter the total for each category on Page One.

Other Taxable Income

Type	Where to Find on IRS 1040	Where to Find on IRS 1040A	From July 1, 2014 to June 30, 2015
Interest & Dividends	8a + 9a	8a + 9a	$ .00
Capital Gains	13	10	$ .00
IRA & Pension	15b + 16b	11b + 12b	$ .00
Rent, royalties, partnerships, S-Corporations, trusts, etc.	17	Not on tax return	$ .00
Taxable social security	20b	14b	$ .00
Other taxable income, including severance pay	10 + 11+ 14 + 18 + 21	Not on tax return	$ .00
Adjustments to Income – *subtracted from above*	36	20	$ .00
Enter the total here, and on Page One under "Other Taxable Income"			$ .00

Office Use Only: $_____.00

Untaxed Income

Type	Where to Find on IRS 1040	Where to Find on IRS 1040A	From July 1, 2014 to June 30, 2015
Child support received for all children	Not on tax return	Not on tax return	$ .00
Payments **made to** tax-deferred pension and retirement savings plans, pension fund, IRA, SEP, SIMPLE, Keogh and other qualified plans.	28 + 32 Include W-2 Boxes 12a through 12d (codes D, E, F, G, H and S) and other contributions.	17 Include W-2 Boxes 12a through 12d (codes D, E, F, G, H and S) and other contributions.	$ .00
Distributions **received from** IRA and pensions	15a-15b, 16a-16b	11a-11b, 12a-12b	$ .00
Tax-exempt interest	8b	8b	$ .00
Housing, food and other living allowances[1]	Not on tax return	Not on tax return	$ .00
Other untaxed income [2]	Not on tax return	Not on tax return	$ .00
Enter the total here, and on Page One under "Untaxed Income"			$ .00

Office Use Only: $_____.00

[1] Include living allowances paid to members of the military, clergy and others (including cash payments and cash value of benefits). **Don't include** the value of on-base military housing or the value of a basic military allowance for housing.

[2] Include veterans noneducation benefits (Disability, Death Pension, or Dependency & Indemnity Compensation (DIC) and/or VA Educational Work-Study allowances, etc) and things such as workers' compensation, disability, untaxed portions of health savings accounts (IRS Form 1040—line 25). **Do not include** extended foster care benefits, student aid, earned income credit, additional child tax credit, welfare payments, untaxed Social Security benefits, Supplemental Security Income, Workforce Investment Act educational benefits, on-base military housing or a military housing allowance, combat pay, benefits from flexible spending arrangements (e.g., cafeteria plans), foreign income exclusion or credit for federal tax on special fuels.