LAKE FOREST COLLEGE

2026 - 2027 Parent Income Change Form

Complete this form if the total income of the parent(s) who completed your FAFSA will be *significantly less* in **2026** than **2024**. Please contact our office if you have questions, or are unsure if your decrease is "significant" enough to affect eligibility.

Please Print

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

❑ I am a new student at Lake Forest ❑ I am a returning student at Lake Forest

Affected Parent: _____ Parent Completing this Form: _____

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

➢ **Step 1. What month and year did or will the income change take place?**

➢ **Step 2. Details of the change**. Examples: job loss, decrease in pay, one-time income, rollover, unemployment ended, etc. Include the certainty of, reason for and duration of the change(s).

Example: I had two jobs until Sept '24 (55 hrs/wk) when I lost my full-time job; looking for a new position. Working 20 hrs/wk, $25/hr.

➢ **Step 3.** Provide estimated income for every line item, from July 1, 2026 to June 30, 2027

Income, Type		
Income from Work*, Parent 1, first name _____	❑ Value will be $0	$_____
Income from Work*, Parent 2, first name _____	❑ Value will be $0	$_____
Unemployment Compensation	❑ Value will be $0	$_____
Other Taxable Income #	❑ Value will be $0	$_____
Adjustments to Income @	❑ Value will be $0	$_____
Untaxed Income ^	❑ Value will be $0	$_____

➢ **Line references are to 2024 IRS Forms**

* *Found on W-2, Box 1 or these items: 1040 Line 1z + Schedule 1, lines 3 + 6*

\# *Examples from 1040: capital gains (Line 7), taxable interest/dividends (Lines 2b & 3b); from Schedule 1: alimony (Line 2), gambling (Line 8b), rent/S-Corp (Line5), unemployment (Line 7), IRA/pensions (Lines 4b & 5b); etc.*

@ *Found on IRS Schedule 1, line 26. **Examples** include alimony paid, educator expenses, health savings account deduction, Self-employed SEP, SIMPLE, and qualified plans, self-employed health insurance deduction.*

^ *Examples: untaxed portion of IRA/pension distributions (1040 line 4a-4b and 5a-5b), payments to IRA or self-employed SEP, SIMPLE and qualified plans (Schedule 1, lines 16 + 20). **Do not include** payments to tax-deferred pension and retirement savings plans.*

➢ **Step 4.** Signature

Certification: All information provided 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 – we cannot accept a typed signature *Date*

If possible, please return as a .pdf by email along with any applicable supporting documents. It may also be mailed or faxed.

Office of Financial Aid ◆ 555 North Sheridan Road ◆ Lake Forest Illinois 60045-2438

lakeforest.edu/finaid ◆ finaid@lakeforest.edu ◆ Phone: 847-735-5103 ◆ Fax: 847-735-6271

Office Use Scanned ❑ Data Entry Done ❑ Doc'n Complete ❑Yes ❑No If "no" family notified ___/___ Initials/Date: _____

Orig EFC: _____ Adj EFC: _____ Wk, P1 _____ Wk, P2 _____ AGI _____ Untxd _____ TxPd (PF / Hand Calc) _____

Notes: NEW RETG