



LAKE FOREST
COLLEGE

2026 - 2027 Student Income Change Form

Complete this form only if your 2024 income was *greater than* \$11,000 *and* your 2026 income will be significantly less than 2024. If you are married today, you must include your spouse's estimated income.

Please Print

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

☐ I am a new student ☐ I am a returning student Whose income is affected: ☐ Student ☐ Spouse

Daytime Phone: (_____) _____ - _____ 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 in 2024 (55 hrs/wk) but will only work one part-time job once school begins in August; 20 hrs/wk, \$15/hr.

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

Income Type

Income from Work*	☐ Value will be \$0	\$ _____
Income from Work*, Spouse	☐ Not currently married ☐ 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 (Line 5), 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.

Student'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, Stu _____ Wk, Sp _____ AGI _____ Untxd _____ TxPd (PF / Hand Calc) _____

Notes:

NEW RETG