



LAKE FOREST COLLEGE

# 2025 - 2026 Parent Income Change Form

Complete this form if the total income of the parent(s) who completed your FAFSA will be *significantly less* in 2025 than 2023. Note that the definition of "parent" has changed for students whose biological parents are divorced, separated or widowed. 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. Identify the date of each change.**

**➤ Step 2. Identify what changed. Examples:** job loss, decrease in pay, one-time income, rollover, unemployment ended, etc.

*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 other relevant details we should know. Examples:** certainty of, reason(s) for and duration of the change(s).

**➤ Step 4. Provide estimated income for every line item, from July 1, 2025 to June 30, 2026**

**Income, Type**

Income from Work*, Parent 1, first name _____	<input type="checkbox"/> Value will be \$0	\$ _____
Income from Work*, Parent 2, first name _____	<input type="checkbox"/> Value will be \$0	\$ _____
Unemployment Compensation	<input type="checkbox"/> Value will be \$0	\$ _____
Other Taxable Income #	<input type="checkbox"/> Value will be \$0	\$ _____
Adjustments to Income @	<input type="checkbox"/> Value will be \$0	\$ _____
Untaxed Income ^	<input type="checkbox"/> Value will be \$0	\$ _____

\* Found on W-2s or these items (2023 line references): IRS Form 1040 (or 1040-NR) line 1z + Schedule 1, line 3 + 6

# Examples include tips, other earned income, taxable portion of interest/dividends, capital gains, pension, rent, S-Corporations, etc.

@ Found on IRS Schedule 1, line 26. Examples include Educator Expenses, Health Savings Account Deduction, Self-employed SEP, SIMPLE, and qualified plans; self-employed health insurance deduction, alimony paid

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

**➤ Step 5. 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 faxed or mailed.

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

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