

Kankakee Community College
2025-2026 Income Adjustment Form
Independent Student

OFFICE OF FINANCIAL AID
100 College Drive • Kankakee, IL 60901-6505 • (815) 802-8550 • FAX: (815) 802-8551

Federal Student Aid Regulations provide the potential for reevaluation if your financial circumstances change. The 2023 income information that you reported on your financial aid application may not be an accurate indicator of your ability to pay for educational costs. You (or your spouse) must meet one of the circumstances listed below to qualify for reevaluation of your financial aid eligibility.

Once you have completed all steps below, return this form along with the **required supporting documentation** to the Kankakee Community College Office of Financial Aid. Submission of this form does not guarantee a change in your financial aid eligibility. Each case will be evaluated on an individual basis.

STEP I: Student Information

Name _____ Date _____
Last First M.I.

Permanent Address _____

Student Soc. Sec. # _____ Phone () _____

STEP II: Required Documentation

- Complete this form in its entirety.
- Submit a **2023 Tax Return Transcript (Including Schedules 1 and 3)** for YOU and your SPOUSE if you did not use the FA-DDX transfer. Tax Return Transcripts can be requested online at www.irs.gov.
- Submit a **2024 Tax Return Transcript (Including Schedules 1 and 3)** for YOU and your SPOUSE. Tax Return Transcripts can be requested online at www.irs.gov.
- Submit a **2025 last paycheck stub with YTD information** from all employers for YOU and your SPOUSE.
- Submit a **2025-2026 Independent Verification Worksheet**

STEP III: Reason for Filing an Income Adjustment Form and *provide additional documentation.*

- A.** You (or your spouse) earned money in 2023 but lost a full-time job for at least ten (10) weeks and are still unemployed.
Required Documentation:
 1. Statement on company letterhead from all previous employers you (or your spouse) worked for in 2023, 2024 and/or 2025 indicating the date you (or your spouse) ceased employment.
 2. A current statement of unemployment benefits received.
- B.** You (or your spouse) are currently employed but is making significantly less income than in 2023.
Required Documentation:
 1. Statement on company letterhead from ALL previous employers you (or your spouse) worked for in 2023, 2024 and/or 2025 indicating the date you (or your spouse) ceased employment.
- C.** You (or your spouse) received unemployment compensation or some other taxed or untaxed income or benefit for at least ten (10) weeks in 2023, but completely lost that income or benefit. (Income and benefits include such things as: Social Security benefits, court-ordered child support, retirement benefits or disability benefits. Don't include loss of veteran's educational benefits.)
Required Documentation:
 1. Statement of termination from the source of income or benefit
 2. Statement from the source of income or benefit indicating the dates you (or your spouse) received the income or benefit and the estimated income or benefits received in 2023.
- D.** Since you applied for financial aid for 2025-2026, you and your spouse have separated or divorced.
Required Documentation:
 1. If you are separated, attach a signed statement indicating the date of separation; or
 2. If you are now divorced, attach a copy of the divorce decree.
- E.** Since you applied for financial aid for 2025-2026, a supporting spouse has died.
Required Documentation:
 1. Copy of your spouse's death certificate

