Kankakee Community College

2026-2027 Income Adjustment Request Form
Parent of a Dependent 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 2024 income information that you reported on your financial aid application may not be an accurate indicator of your ability to pay for educational costs. Your parent(s) must meet one of the circumstances listed below to qualify for reevaluation of your financial aid eligibility. Submission of this form does not guarantee a change in your financial aid eligibility. Each case will be evaluated on an individual basis.

Student Information

Name_____ Date_____
Last First M.I. (optional)

Permanent Address_____

Student ID Number_____ Phone Number_____

Select the reason for requesting an income adjustment and <u>provide the required documentation.</u>
*Please note that the Office of Financial Aid may reach out for additional documentation or information, as needed.

☐ **A.** Your parent(s) earned money in 2024 but lost their full-time job for at least 10 weeks and are still unemployed.
Required Documentation:
1. A statement on company letterhead from all previous employers your parent(s) worked for in 2024, 2025, and/or 2026, indicating the date your parent ceased employment. If unable to obtain, please explain why in the personal statement.
2. A current statement of unemployment benefits being received; if they are not being received, please state that in your personal statement.
3. If the parent became unemployed during 2025, please provide a copy of 2025 taxes or 2025 W-2; **OR** If the parent became unemployed in 2026, please provide the last paystub received from all previous employers.

☐ **B.** Your parent is currently employed but is making significantly less income than in 2024.
Required Documentation:
1. Statement on company letterhead from all previous employers your parent worked for from 2024-present indicating the date your parent ceased employment. If your parent still works at the same company but have reduced hours, please explain in the personal statement section.
2. The most recent paystub received with all year-to-date income information and showing average weekly hours worked for all employers.
3. If the parent has changed jobs or lost a 2nd job, please provide the last paystub received from the previous employer(s).

☐ **C.** Your parent received unemployment compensation or some other taxed or untaxed income or benefit for at least 10 weeks in 2024 but completely lost that income or benefit. (Examples include but are not limited to: Social Security benefits, court-ordered child support, retirement benefits or disability benefits. This does not 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 your parent received the income or benefit and the estimated income or benefits received in 2024.
3. Signed copy of 2025 tax return, 2025 tax transcript, or 2025 W-2/wages statement if not required to file taxes. If no income was earned in 2025, please explain in the personal statement section.

☐ **D.** Since you applied for financial aid for 2026-2027, your parents have separated or divorced.
Required Documentation:
1. If parents are separated, attach a signed statement indicating the date of separation; or
2. If parents are now divorced, attach a copy of the divorce decree.
3. A copy of the custodial parent's 2024 W-2 or IRS wages statement. If no income was earned by the custodial parent, please explain in the personal statement section.

☐ **E.** Since you applied for financial aid for 2026-2027, a supporting parent has died.
Required Documentation:
1. Copy of your parent's death certificate

☐ **F.** Your parent(s) received a one-time income in 2024, such as Social Security payment, inheritance, IRA or pension distribution.

Required Documentation:

1. Statement from source of one-time income indicating amount; and
2. Statement from your parents indicating the disposition of the funds.
3. A signed copy of your parents' 2025 tax return, or a 2025 tax return transcript. If your parents were not required to file taxes in 2025, a W-2 or wages statement is requested.

Personal Statement- Explain your circumstances in detail. If more space is needed, please attach an additional page that is signed.

Dependent Student's Family Size

Family Size - Includes the following:

- **Yourself**
- **Your parent(s)** (including a stepparent) even if you do not live with your parent(s). Exclude a parent who has died or is not living in the household because of separation or divorce. Include a parent who is on active duty in the U.S. Armed Forces apart from the family.
- **Your siblings if the following are true**:
    - They live with the student's parents (or live apart because of college enrollment)
    - They receive more than half of their support from the student's parents
    - They will continue to receive more than half their support from the student's parents during the award year
- **Other people if the following are true**:
    - They live with the student's parents
    - They receive more than half of their support from the student's parents
    - They will continue to receive more than half their support from the student's parents during the award year.

The provided criteria for "dependent children" or "other persons" align with the requirement that family size align with whom the parent could claim as a dependent on a U.S. tax return if the parent were to file a U.S tax return at the time of completing the 2026-2027 FAFSA. As a result, the parent should not include any unborn children in the family size.

If more space is needed, provide a separate page with the student's name and ID number at the top.

Full Name	Age	Relationship
		Self

Read, Sign, and Return to the Kankakee Community College Office of Financial Aid

Certification: All of the above information on this form and attached documentation is true and complete to the best of my knowledge. If asked by an authorized official, I agree to give additional proof of the information that I have given on this form. I realize that this proof may include a copy of a federal or state tax return. I also realize that if I do not give proof when asked, the Income Adjustment will not be reviewed.

Student Signature _____ Parent Signature_____

Date _____

OFFICE USE ONLY

☐ Approved ☐ Denied Date _____ Staff Signature _____

Reason for Approval/Denial _____