

Kankakee Community College
2023-2024 Income Adjustment For
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 2021 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 parents 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 all **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 **2021 Tax Return Transcript** for YOU and/or your PARENTS if you did not use the IRS DRT
- Submit a **2022 Tax Return Transcript** for YOU and your PARENTS
- Submit a **2023 last paycheck stub with YTD information** from all employers for YOU and/or your PARENTS
- Submit a **2023-2024 Dependent Verification Worksheet**

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

- A.** Your parent earned money in 2021, but lost his/her full-time job for at least ten (10) weeks and is still unemployed.
Required Documentation:
 1. Statement on company letterhead from ALL previous employers your parent worked for in 2021, 2022 and/or 2023 indicating the date your parent ceased employment.
 2. A current statement of unemployment benefits received
- B.** Your parent is currently employed but is making significantly less income than in 2021.
Required Documentation:
 1. Statement on company letterhead from ALL previous employers your parent worked for in 2021, 2022 and/or 2023 indicating the date your parent ceased employment.
- C.** Your parent received unemployment compensation or some other taxed or untaxed income or benefit for at least ten (10) weeks in 2021, 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 your parent received the income or benefit and the estimated income or benefits received in 2021
- D.** Since you applied for financial aid for 2023-2024, 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
- E.** Since you applied for financial aid for 2023-2024, a supporting parent has died.
Required Documentation:
 1. Copy of your parent's death certificate

