

2023-2024 Asset Verification Form

Thank you for submitting the document(s) required for verifying the information listed on your 2023-2024 Free Application for Federal Student Aid (FAFSA). Upon careful review of the document(s), we have found that it is necessary to collect additional information to verify your family's assets. Therefore, we ask that you submit this form so that we may continue processing your application.

Section A: Student Information

Last Name	First Name	MI	Student ID#
Address			Social Security Number
City	State	Zip Code	Area Code and Phone Number

Instructions for completing Section B on the next page:

- **INDEPENDENT STUDENTS**: Complete the “Student/Spouse Assets” column. You must provide information about your (and your spouse’s) assets. If you are divorced or separated and you and your spouse have jointly-owned assets, provide only your portion of the assets and debts. Be sure to list assets held in trust for you (and your spouse).
- **DEPENDENT STUDENTS**: Complete both “Parent Assets” column and “Student/Spouse Assets” column if parent/stepparent information was required on the 2023-2024 FAFSA. If you are providing information for only one parent (parent is single and/or has not remarried) and that parent has jointly owned assets, provide only that parent’s portion of the assets and debts.
- **Do not leave blanks. If the correct amount is zero, write in “0” or “n/a.”**

To calculate the NET WORTH of any asset:

- VALUE OF ASSET MINUS DEBT OF ASSET = NET WORTH OF ASSET.
- If the net worth is negative, list “\$0”.

Section B: Asset Information – The information below should be reported as of the day you completed the FAFSA

Asset	Student/Spouse	Parents
<p>As of the date you filed the FAFSA, what is your total current balance of cash, savings, and checking accounts?</p> <p>Don't include student financial aid.</p>		
<p>As of the date you filed the FAFSA, what is the net worth of your parents' investments, including real estate?</p> <p>Investments include real estate (do not include the home in which you live), rental property (includes a unit within a family home that has its own entrance, kitchen, and bath rented to someone other than a family member), trust funds, UGMA and UTMA accounts, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, installment and land sale contracts (including mortgages held), commodities, etc.</p> <p>Investments also include qualified educational benefits or education savings accounts (e.g., Coverdell savings accounts, 529 college savings plans and the refund value of 529 prepaid tuition plans). For a student who does not report parental information, the accounts owned by the student (and/or the student's spouse) are reported as student investments. For a student who must report parental information, the accounts are reported as parental investments, including all accounts owned by the student and all accounts owned by the parents for any member of the household.</p> <p>Investments do not include the home you live in, the value of life insurance, ABLE accounts, retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings and checking accounts.</p>		
<p>As of the date you filed the FAFSA, what is the net worth of your parents' current businesses and/or investment farms?</p> <p>Business and/or investment farm value includes the market value of land, buildings, machinery, equipment, inventory, etc. Business and/or investment farm debt means only those debts for which the business or investment farm was used as collateral.</p> <p>Business value does not include the value of a small business if your family owns and controls more than 50 percent of the business and the business has 100 or fewer full-time or full-time equivalent employees. For small business value, your family includes (1) persons directly related to you, such as a parent, sister or cousin, or (2) persons who are or were related to you by marriage, such as a spouse, stepparent or sister-in-law.</p> <p>Investment farm value does not include the value of a family farm that you (your spouse and/or your parents) live on and operate.</p>		

Section C: Signatures (must be written signatures, not electronic)

By signing this worksheet, we certify that all the information reported is complete and correct. We understand that purposely giving false or misleading information may result in fines and/or jail terms.

Signature: _____
(Student)

Date: _____

Signature: _____
(Parent-Required for Dependent Student)

Date: _____