



**Email:** [finaid@cnu.edu](mailto:finaid@cnu.edu)  
**Phone:** (757) 594-7170  
**Fax:** (757) 594-7113  
**Mail:** 1 Avenue of the Arts,  
 Newport News, VA 23606

## 2024-2025 Independent Student Asset Verification Form

Upon careful review of your information, we have found that it is necessary to collect additional information to verify your 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	Christopher Newport Student ID #

**Section B: Asset Information**

**Asset value should be reported as of the date your FAFSA was submitted.**

If you are married, please include your spouse’s assets along with your own.

Do not leave blanks. If the correct amount is zero, write in “0” or check the box for “N/A.”

The net worth of an asset is calculated as the value of the asset, minus debts related to the same asset. If the net worth is negative, report it as \$0.

	Student/Spouse Assets	
<b>Total of Cash, Savings, and Checking Accounts</b>	\$	N/A
<b>Net worth of investments</b>	\$	N/A
<b>Net worth of businesses and investment farms</b>	\$	N/A

*Please see the next page for detailed instructions on assets considered in each of the above categories*

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

The person signing below certifies that all of the information reported is complete and correct. The student whose information was reported on the FAFSA must sign and date.

**WARNING:** If you purposely give false or misleading information, you may be fined, sent to prison, or both.

**Student Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

## Asset Definitions

- **Investments include** real estate (but not the home in which you live), rental property (including a unit in a family home with 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.
- **Investments also include** qualified education benefits or education savings accounts such as Coverdell savings accounts, 529 college savings plans, and the refund value of 529 prepaid tuition plans. Qualified education benefits or education savings plans should be reported as an asset of the parent, but should not include the value of education savings accounts for other children.
- **Investments do not include** the home you live in, value of life insurance, ABLE accounts, retirement plans, or cash, savings, checking accounts reported elsewhere.
- **Business and investment farms include** business or income-producing farms that you own, regardless of size, and including the fair market value of land, buildings, livestock, unharvested crops, and machinery actively used in investment farms, agricultural, or commercial activities.
- **Businesses and investment farms do not include** the value of crops that are grown solely for consumption by the student and their family or the home in which you live. If the home in which you live is located on a farm that you own, do not include the net value of that residence in farm assets.