



**2023-24 ASSET INFORMATION FORM**

Student's Name: \_\_\_\_\_ VIP ID: \_\_\_\_\_

Additional information is needed by our office before we can continue to process your Free Application for Federal Student Aid (FAFSA).

**Instructions:**

- Answer all the questions below. Do not leave any question blank. Enter \$0 (zero) if appropriate.
- Be sure you have signed this form. If you are dependent, be sure your parent signs this form.
- See the back of this form for more instructions.

You first completed your FAFSA on \_\_\_\_\_ (date). Report your asset information as of this date.

	Dependent Student		Independent Student
	Parent(s)	Student	Student (and spouse if married)
<b>Cash, savings, and checking accounts</b> (Don't include student financial aid.)	\$	\$	\$
<b>Net worth of investment</b> (Don't include the home you live in.)	\$	\$	\$
<b>Net worth of businesses and/or investment farms</b> (Don't include a family farm or family business with 100 or fewer full-time or full-time equivalent employees.)	\$	\$	\$

*By signing this document, I certify that all the information reported on it is complete and correct. If I purposely give false or misleading information on this document, it will be cause for denial or repayment of financial aid and I may also be fined, sentenced to jail, or both.*

Student's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Parent(s) Signature: \_\_\_\_\_ Date: \_\_\_\_\_

## INSTRUCTIONS

### **Cash, Savings, and Checking Accounts**

Enter the total current balance of your cash, savings, and checking accounts as of the day you completed your FAFSA. Do not include your student financial aid.

### **Net worth of Investments**

**Net worth means** the current value, as of the day you completed your FAFSA, of investments, minus debts related to those same investments. When calculating net worth, use 0 for investments with negative value.

**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.

**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 in question 38 on the FAFSA. For a student who must report parental information, the accounts are reported as parental investments in question 86 on the FAFSA, including all accounts owned by the student and all accounts owned by the parents for any member of the household.

**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 already reported in questions 37 and 85 on the FAFSA. Investments also do not include UGMA and UTMA accounts for which you are the custodian, but not the owner.

**Investment value means** the current balance or market value of these investments as of today. Investment debt means only those debts that are related to the investments.

### **Net Worth of Current Businesses and/or Investment Farms**

**Net worth means** the current value, as of the day you completed your FAFSA, of businesses and/or investment farms, minus debts related to those same businesses and/or investment farms. When calculating net worth, use 0 for properties with negative value.

**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.

**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.

**Investment farm value does not include** the value of a family farm that you (your spouse and/or your parents) live on and operate.