



## Assets Form

Year \_\_\_\_ Term \_\_\_\_

Complete the student section only if student is **Independent** per FAFSA form. Complete both student and parent sections if student is **Dependent** per FAFSA form. **DO NOT LEAVE ANY SECTION BLANK.** Please enter 0 or N/A if needed. **Signatures are required.**

Please complete this form <b><i>based on the date you completed the FAFSA.</i></b> Net worth means current value minus debt. If net worth is negative, enter 0.	Student OR Student + Student's spouse	Parent + Parent's spouse
1. <b><i>As of the date you filled out your FAFSA,</i></b> what was the balance of your cash, savings, and checking accounts?	\$	\$
2. <b><i>As of the date you filled out your FAFSA,</i></b> what was the net worth of your <b>investments</b> ?	\$	\$
3. <b><i>As of the date you filled out your FAFSA,</i></b> what was the net worth of your <b>business and/or investment farm</b> ?	\$	\$

**WARNING:** If you purposely give false or misleading information on this worksheet, you may be fined, be sentenced to jail, or both.

### Signature and Date

\_\_\_\_\_  
Student's Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Parent's Signature

\_\_\_\_\_  
Date

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

**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.

**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). If the student is required to report parent information on the FAFSA form, parents should not report the value of education savings account for other children. Qualified education benefits or education savings accounts must be reported as an asset of the parent if the student is required to report parent information. If the student is not required to report parent information on the FAFSA form, the education benefit or savings account is reported as an asset of the student. UGMA and UTMA accounts are considered the assets of the student and must be reported as an asset of the student on the FAFSA form, regardless of whether the student is required to report parent information.

**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.

**Investments also DO NOT INCLUDE** UGMA and UTMA accounts for which you are the custodian, but not the owner or the value of qualified education benefits or education savings accounts that are for the benefit of the parent's other children (not the student).

**Business and investment farms include** businesses that you own (including a small or family-run business) or income-producing farms that you own (including the fair market value of land, buildings, livestock, unharvested crops, and machinery actively used in investment farms, agricultural, or commercial activities).

**Business and Investment farm value DOES 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 also located on a farm that you own, do not include the net value of that principal residence in the net value of all farm assets. The principal residence may include the home, structures, and land that are adjacent to the home that are not being used, stored, or sold for farming or other commercial activities.