

Asset Clarification Worksheet

Student Name _____

Student ID Number _____

Please complete the asset section from the Free Application for Federal Student Aid (FAFSA) below. Your answers will be added to your original FAFSA application and submitted for recalculation. **DO NOT LEAVE ANY BLANKS. PUT IN A ZERO IF THAT IS THE ANSWER.**

Please keep the following in mind:

- Investments **include** real estate (do not include the home you live in), 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).
- Investments **do not include** the home you live in, the value of life insurance, 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. 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.
- 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.

Student (And Spouse)

1. As of today, what is your (and spouse's) total current balance of cash, savings and checking accounts? **Don't include** student financial aid.
2. As of today, what is the net worth of your (and spouse's) investments, including real estate? **Don't include** the home you live in. Net worth means current value minus debt. If net worth is negative, enter 0.
3. As of today, what is the net worth of your (and spouse's) current businesses and/or investment farms? **Don't include** a family farm or family business with 100 or fewer full-time or full-time equivalent employees.

1. \$

2. \$

3. \$

Father/Step-Father and/or Mother/Step-Mother

1. As of today, what is your (and spouse's) total current balance of cash, savings and checking accounts? **Don't include** student financial aid.
2. As of today, what is the net worth of your (and spouse's) investments, including real estate? **Don't include** the home you live in. Net worth means current value minus debt. If net worth is negative, enter 0.
3. As of today, what is the net worth of your (and spouse's) current businesses and/or investment farms? **Don't include** a family farm or family business with 100 or fewer full-time or full-time equivalent employees.

1. \$

2. \$

3. \$

If you are the student, by signing this application you certify that you (1) will use federal and/or state student financial aid only to pay the cost of attending an institution of higher education, (2) are not in default on a federal student loan or have made satisfactory arrangements to repay it, (3) do not owe money back on a federal student grant or have made satisfactory arrangements to repay it, (4) will notify your college if you default on a federal student loan and (5) will not receive a Federal Pell Grant from more than one college for the same period of time.

Student Sign & Date Below

If you are the parent or the student, by signing this application you agree, if asked, to provide information that will verify the accuracy of your completed form. This information may include U.S. or state income tax forms that you filed or are required to file. Also, you certify that you understand that **the Secretary of Education has the authority to verify information reported on this application with the Internal Revenue Service and other federal agencies.** If you sign any document related to the federal student aid programs electronically using a personal identification number (PIN), you certify that you are the person identified by the PIN and have not disclosed that PIN to anyone else. If you purposely give false or misleading information, you may be fined up to \$20,000, sent to prison, or both.

Parent Sign & Date Below