

2011-2012 ASSET VERIFICATION FORM



Instructions

Thank you for submitting the document(s) required for verifying the information listed on your 2011-2012 Free Application for Federal Student Aid (FAFSA). Upon careful review of the document(s), we have found conflicting information. The investment, business, and /or investment farm asset information reported on your 2011-2012 FAFSA is inconsistent with the information reported on the 2010 Federal Income Tax Return.

SECTION A: STUDENT INFORMATION

Name

Street Address

City

State

Zip

Phone Number

SECTION B: ASSET INFORMATION

An asset is defined as property that is owned and has an exchange value. Property that is owned includes a family's real estate holdings, business, and farm equity, real estate, stocks, bonds, mutual funds, cash, certificates of deposit (CDs), bank accounts, trust funds and other property and investments.

Federal regulations exempt certain assets from consideration for student aid purposes. Therefore, a family's principal place of residence is not reported as an asset, even if it is part of a family business. Neither is a family farm reported as an asset, only investment farms

Instructions for completing back of page:

- **INDEPENDENT STUDENTS:** Complete the "tudent/Spouse Assets" column. You must provide information about your (and your spouse') 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 "arent Assets" column and "tudent/Spouse Assets" column. If parent/stepparent information was require on the 2011-2012 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' portion of the assets and debts.
- Do not leave blanks. If the correct amount is zero, write in "" or "n/a."
- To calculate the NET WORTH of any asset:
 - o $\text{VALUE OF ASSET MINUS DEBT OF ASSET} = \text{NET WORTH OF ASSET.}$
 - o If the net worth is negative, list "0"

After completing this form, please return to:

University of Mary Washington
Office of Financial Aid
1301 College Avenue
Lee Hall Student Service Center
Fredericksburg, VA 22401

2011-2012 ASSET VERIFICATION FORM

SECTION B: ASSET INFORMATION *(continued)*

Parent Assets		Student Assets
\$ _____	What was the TOTAL balance of your savings and checking accounts? Do not include student aid.	\$ _____
	INVESTMENT NET WORTH	
\$ _____	<p>INVESTMENTS INCLUDE real estate** (do not include the home you live in), trust funds, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, Coverdell savings accounts (education IRAs), college savings plans, installment and land sale contracts (including mortgages held), commodities, etc.</p> <p>**RENTAL PROPERTIES: rental properties must be reported as real estate rather than as business asset. To be reported as a business, a rental property would have to be part of a formally recognized business. (Usually such a business would provide additional services, such as regular cleaning, linen, or maid service.) Please provide copy of most recent tax assessment and mortgage statement.</p> <p>INVESTMENTS DO NOT INCLUDE the value of life insurance, retirement plans (pension funds, annuities, non-education IRAs, Keogh plans, etc.), the value of prepaid tuition plans, or cash, savings and checking reported in the prior question.</p> <p>INVESTMENT VALUE includes the market value of these investments as of the day you filed the FAFSA. Include documentation of value and debt.</p> <p>INVESTMENT DEBT means only those debts that are related to the investments.</p>	\$ _____
	BUSINESS NET WORTH	
\$ _____	<p>BUSINESS VALUE includes the market value of land, buildings, machinery, equipment, inventories as of the day you filed the FAFSA.</p> <p>BUSINESS DEBT means only those debts for which the business was used as collateral.</p> <p>Only include the value for a business, which has more than 100 employees</p>	\$ _____
	INVESTMENT FARM NET WORTH	
\$ _____	<p>A farm isn't reported as an investment if:</p> <ul style="list-style-type: none"> => it is the principal place of residence for the applicant and the applicant family, and => the applicant (or parents of a dependent applicant) materially participated in the farming operation. <p>INVESTMENT FARM VALUE includes the market value of land, buildings, machinery, equipment, livestock, and inventories as of the day you filed the FAFSA.</p> <p>INVESTMENT FARM DEBT means only those debts for which the investment farm was used as collateral.</p>	\$ _____

BY SIGNING THIS VERIFICATION FORM, I/WE CERTIFY THAT ALL OF THE INFORMATION REPORTED IS COMPLETE AND ACCURATE.

Parent

Date

Student

Date

ONE PARENT MUST SIGN IF PARENT INFORMATION WAS REQUIRED ON THE 2011-2012 FAFSA.