

2025-2026 Unreported Asset Form

Student's Name: _____ LC State ID number: _____

During the verification process we noticed that either you or your parents did not list any asset information, even though you or your parents' tax return indicated there was asset information, or the asset information that was submitted on the FAFSA was inconsistent with the information provided on the tax return. Please provide the information below in order to finalize the verification process and correct your application.

Student Information:

As of the day you completed the FAFSA, what was your (and spouse's if applicable) total current balance of cash, savings, and checking accounts? Do not include student financial aid. \$ _____

As of the day you completed the FAFSA, what was the net worth of your (and spouse's) investments, including real estate? Do not include the home you live in. \$ _____

As of the day you completed the FAFSA, what was the net worth of Your (and spouse's) current business and/or investment farms? \$ _____

Enter total amount the student (and spouse, if married) received in child support during 2023. \$ _____

Parent Information (if considered a dependent student):

As of the day you completed the FAFSA, what was your total current balance of cash, savings, and checking accounts? Do not include student financial aid. \$ _____

As of the day you completed the FAFSA, what was the net worth of your investments, including real estate? Do not include the home in which you live. \$ _____

As of the day you completed the FAFSA, what was the net worth of your current business and/or investment farms? \$ _____

Enter total amount parent(s) received in child support during 2023. \$ _____

Certification: I/we certify that the information provided on this form is true and complete to the best of my knowledge. (One of the parents of the dependent student is required to sign this certification. If parents are divorced or separated, the parent who originally provided information on the FAFSA is required to sign.)

Student Signature: _____ Date: _____
(Typed signatures not accepted)

Parent Signature: _____ Date: _____
(If applicable) (Typed signatures not accepted)

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Additional Instructions for Completing Asset Form

Asset Information

Don't include:

- A home, if it is the principal place of residence.
- Student financial aid.
- The value of life insurance.
- ABLE accounts.
- Personal or consumer loans, or any debts that are not related to the assets listed.
- The value of retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh Plans, etc.).
- UGMA and UTMA accounts for which you are the custodian, but not the owner.

Don't leave any questions blank. If a question doesn't apply, write in "0".

Cash, savings and checking account balances: Include the balance of checking or savings accounts **as of the date the FAFSA is signed**. Do not include student financial aid.

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.

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 such as 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 accounts 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.

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 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).

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 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.