

2020-2021 FAFSA Verification

VERIFICATION OF STUDENT ASSETS

Student Name: _____ **Student NU ID:** _____

When you originally completed your FAFSA you were not required to complete information concerning your assets. However, your current transaction requires asset information be submitted. No federal financial aid will be disbursed to your account at UNK until this information is submitted to the federal processor. You may log onto FAFSA.ed.gov and make the correction yourself, or you may complete the enclosed form(s) and return to our office and we will make the correction for you. It will take 7-14 days for the corrections to be processed to allow you to receive your aid.

Reminders:

1. Enter “0” when appropriate.
2. “Asset Market Value” is the value of the asset if it was sold or cashed in today, **not** the amount it was worth when you acquired it.
3. “Debt on Asset” is the amount **still owed** on the asset, or the amount of debt where the asset was **used as collateral**.
4. The home in which you reside **should not be included** on this form if it is your principle place of residence.

<u>Asset Type</u>	<u>Market Value of Asset</u>	<u>Debt on Asset</u>
Amount of total Cash, Savings, & Checking Accounts as of the day you originally filed the FAFSA.		
Investments: Include real estate (except the home you live in), trust funds, UGMA & UTMA accounts, money market funds, mutual funds, certificates of deposit (CD’s), stocks, stock options, bonds, other securities, Coverdell savings accounts, 529 college savings plans, the refund value of 529 state prepaid tuition plans, installment and land sale contracts (including mortgages held), commodities, etc. Investments <i>do not include</i> the value of life insurance, retirement plans (pension funds, annuities, non-education IRAs, Keogh plans, etc.).		
Business Value: This is the “market value of land, buildings, machinery, equipment, inventory, etc.” Business <i>debt</i> is “only those debts for which the business was used as collateral.” Do not include the value of a small business that you (or your spouse) own and control and that has 100 or fewer full-time employees.		

By signing this form I acknowledge the following:

By signing this form, I certify that all of the information reported to qualify for Federal/State student aid is complete and correct. If asked by an authorized official, I agree to provide proof of the information I have given on the form. Warning: If you purposely give false or misleading information, you may be fined, sent to prison, or both.

Signature is **required** of the student whose information has been reported on this form.

Student Signature _____ Date _____