

2023-2024 FAFSA Verification

VERIFICATION OF PARENT ASSETS

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

When your student originally completed the FAFSA, asset information was not required of the parent(s). Updates made to the FAFSA since the initial filing now require asset information be included on the FAFSA. No federal financial aid will be disbursed to the student’s account at UNK until this information is submitted to the federal processor. It will take 7-14 days for the corrections to be processed.

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 family’s 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/we 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 parent/stepparent whose information has been reported on this form.

Parent Signature _____

Date _____