BROOKDALE COMMUNITY COLLEGE
ASSET VERIFICATION FORM

Student name _____SS#_____

We need clarification of the asset information reported on your Free Application for Federal Student Aid (FAFSA). Complete the items checked below and return to the Financial Aid Office. In all cases, use figures as of the date you completed your original FAFSA.

Please answer the following questions about yourself and your parents if you are dependent or yourself and your spouse if you are married. You are being asked to report the asset **(net worth)** of any investment, business and/or cash, savings and checking that you and/or your parents had at the time you completed your FAFSA because there is information in your file which conflicts with what you originally reported. If you and/or your parents do not report any assets, or the assets were underreported, please use the space below to explain the reason why. **Your financial aid package will not be determined until this form is properly completed and submitted to the Financial Aid Office.**

The **net worth** is calculated by first determining the current value of the asset and then **reducing the value by any outstanding debt on the asset.** Note that if you or your parents are not sole owners, you need only to report the net worth of the share that is owned by you and/or your parent.

☐ **Other real estate and/or investments:**

YOU/YOUR SPOUSE $_____YOUR PARENTS $_____

Write in the net worth of you and/or your parents' real estate and investment as of the date you filed your FAFSA. **Real estate** includes rental property, land, and second or summer homes and does not include the home that you live in. If you and/or your parents live in a multi-family dwelling that is owned by you and/or your parents, please report the net worth based on the percentage of the house, which is rented to other people. **Investments** include trust funds, value of 529 prepaid tuition plans (IF DEPENDENT, MUST BE REPORTED AS PARENT ASSET, EVEN OF OWNED BY STUDENT), money market funds, mutual funds, and certificates of deposits, stocks, bonds, other securities, installment and land sale contracts, commodities, precious and strategic metals, etc. Investment value includes the market value of these investments.

☐ **Business and/or farm:** ☐ **Please check here if your business is a family-owned and controlled small business which employs 100 or fewer full time or equivalent employees. *IF CHECKED, DO NOT INCLUDE IN TOTAL VALUE AMOUNT BELOW.**

***YOU/YOUR SPOUSE $_____*YOUR PARENTS $_____**

Write in the net worth of you and/or your parents business and/or farm as of the date you filed your FAFSA. Determine the value using the price you/and or your parents would have asked for the business/farm if it had been for sale. The Business/farm value includes the market value of land, buildings, machinery, equipment and inventory. The debts used to determine the net worth are only those debts for which the business/farm was used as collateral.

☐ **Cash, savings and checking:**

YOU/YOUR SPOUSE $_____YOUR PARENTS $_____

Write in the amount of money you and/or your parents had in cash, savings and checking as of the date you filed your FAFSA.

☐ **YOU MUST COMPLETE THIS SECTION IF YOU REPORTED - 0 - ABOVE. Explain why there were no assets reported or the assets reported were underreported. (Use reverse side if needed)**

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By signing this form I/we certify that all the information being reported to qualify for financial aid is complete and correct.

_____ _____

STUDENT SIGNATURE DATE PARENT SIGNATURE DATE