

Student's Name: \_\_\_\_\_

College ID #: \_\_\_\_\_

TO:

FROM:

DATE:

RE: 2009-2010 CORRECTION FORM FOR ASSET INFORMATION

The Free Application for Federal Student Aid (FAFSA) that you have filed is incomplete or contains conflicting information.

In order to determine your eligibility for financial aid, you must complete all highlighted areas on the reverse side of this form.

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**\* Investment value means the current balance or market value as of the date you completed the FAFSA. Investment debt means only those debts that are related to the investment.**

**\* Net worth means current value minus debt. If net worth is one million dollars or more, enter \$999,999. If net worth is negative, enter \$0.**

Do not leave dollar amounts blank. Report whole dollar amounts, do not report cents.

Enter zero (\$0) if the item does not apply to you. Do not enter a dash (-). Please print legibly or type all entries. *Incomplete or illegible responses will not receive further processing.*

Once this information is received, your request for financial assistance will be processed.

**Investments include** other real estate (**do not include the home you live in**), 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 saving accounts such as Coverdell savings accounts, 529 college savings plans and the refund value of 529 prepaid tuition plans. For a student who does not report parental information, the accounts owned by the student (and the student's spouse) are reported as student investments. For a student who must report parental information, the accounts are reported as parental investments, including all accounts owned by the student and all accounts owned by the parents for any member of the household.

**Investments do NOT include** the home you live in, the value of life insurance, retirement plans (401K plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings and checking accounts already reported.

**Business and/or investment farm value includes** the market value of land, buildings, machinery, equipment, inventory, etc. Business and/or investment farm debt means only those debts for which the business or investment farm was used as collateral.

**Business value does NOT include** the value of a small business if your family owns and controls more than 50 percent of the business and the business has 100 or fewer full-time or full-equivalent employees. For small business value, your family includes (1) persons directly related to you, such as a parent, sister, or cousin, or (2) persons who are or were related to you by marriage such as a spouse, stepparent or sister-in-law.

**Investment farm value does NOT include** the value of a family farm that you (your spouse and/ or your parents) live on and operate.

### Asset Information Questions

#### Student (and spouse)

1. As of the date you filed the FAFSA, total balance of cash, regular savings and checking accounts?  
\$\_\_\_\_\_.
2. As of the date you filed the FAFSA, current net worth of investments (investment value minus investment debt).  
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3. As of the date you filed the FAFSA, current net worth of business (business value minus business debt).  
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#### Parent(s)

1. As of the date you filed the FAFSA, total balance of cash, regular savings and checking accounts?  
\$\_\_\_\_\_.
2. As of the date you filed the FAFSA, current net worth of investments (investment value minus investment debt).  
\$\_\_\_\_\_.
3. As of the date you filed the FAFSA, current net worth of business (business minus business debt).  
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Student Signature \_\_\_\_\_ Date \_\_\_\_\_

Parent Signature \_\_\_\_\_ Date \_\_\_\_\_

