



Asset Form 2019/2020 Academic Year

Student Name: _____

Student ID: _____

This form is to be used when the student's and/or parents' asset information was left blank on the 2019–2020 Free Application for Federal Student Aid (FAFSA). King's College requires asset information in order to complete the verification process. Please fill out all spaces with numerical values only. If you/your spouse and/or parents did not have any asset value as of the date you signed your 2019–2020 FAFSA, please enter \$0 in the appropriate box. **DO NOT LEAVE ANY SPACES BLANK.**

Asset Question	Student (and spouse if married)	Parent(s)
What was your total balance of cash, savings, and checking accounts as of the date your 2019–2020 FAFSA was signed? (Do NOT include financial aid awards)		
What was the net worth of your investments, including real estate, as of the date your FAFSA was signed? (For Real Estate: Do NOT include the value of the home you live in. Net worth means value minus debt, such as the value of property minus the current mortgage on the property)		
What was the net worth of your business and/or investment farms as of the date your FAFSA was signed? (Do NOT include a family farm or business with 100 or fewer fulltime employees)		

By signing this worksheet, I/we certify that all the information reported to qualify for federal financial aid is complete and correct. I/we understand that giving false or misleading information on this worksheet can result in a fine, jail sentence, or both.

Student Signature _____ Date _____

Parent Signature (if dependent) _____ Date _____

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 (e.g., Coverdell savings accounts, 529 college savings plans and the refund value of 529 prepaid tuition plans).

Money received, or paid on your behalf, also includes distributions to you (the student beneficiary) from a 529 plan that is owned by someone other than you or your parents (such as your grandparents, aunts, uncles, and non-custodial parents).

Investments do not include the home you live in, the value of life insurance, retirement plans (401[k] plans, pension funds, annuities, noneducation IRAs, Keogh plans, etc.) or cash, savings and checking accounts.

Investments also do not include UGMA and UTMA accounts for which you are the custodian, but not the owner.

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 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-time 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.