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2019 - 2020 Independent Asset Worksheet

Student Name: _____ ID: _____

Please report asset amounts **as of the date your 2019 - 2020 FAFSA was completed**. Report the net worth of assets instead of reporting the value and debt.

	Student
Total value of cash, savings and checking accounts	\$ _____
Investment value, such as stocks and bonds	\$ _____
Rental property net value	\$ _____
Business net value	\$ _____
Farm net value	\$ _____

In order to determine the net value of a rental property, complete the following calculation:

Current market value	=	\$ _____
Less total principal balance of mortgage(s)	-	\$ _____
Net value	=	\$ _____

Example: If a family owned a 10-unit apartment building and lived in one of the apartments, 9/10 or 90% of the net value of the building would be an asset.

Note: Family-owned and controlled small businesses (which can include farms) that have 100 or fewer full-time or full-time equivalent employees do not count as an asset. **Retirement plans and whole life insurance** the value of retirement plans - such as 401K plans, pensions, annuities, non-education IRAs and Keogh plans – are not counted as an asset.

Signatures: I certify that all of the information reported on this form is complete and correct. I understand that giving false or misleading information may result in denial or cancellation of financial aid.

NOTE: Computer generated signatures are not acceptable.

Student signature _____ Date

No federal, state, or institutional financial aid will be awarded to you until the verification process is complete.

Union County College does not discriminate and prohibits discrimination, as required by state and/or federal law, in all programs and activities, including employment and access to its career and technical programs.

Union County College is accredited by The Middle States Commission on Higher Education.

<http://ucc.financialaidtv.com/>

Financial Aid Office – financialaid@ucc.edu

CRI: FC19SASS:19/20 Indep Asset Worksheet