



University of South Carolina Beaufort
Financial Aid/Veterans Affairs Office
801 Carteret Street ♦ Beaufort, SC 29902
Office: 843-521-3104 ♦ Fax: 843-521-3194 ♦ www.uscb.edu
Email: uscbfina@uscb.edu

Verification of Parent Assets Information Form

Last Name First Name Middle Name Student VIP ID

This form is to be completed by the parent to verify information reported on the Free Application for Federal Student Aid (FAFSA). As of the date the FAFSA is signed, it is considered a "snapshot" of the family's information. Only in certain circumstances and only for certain items can the family or a financial aid administrator update the FAFSA.

Our records indicate that you have recently made a change to "parents' asset" information on the FAFSA. This happens when one or more of the following FAFSA questions are changed:

- As of today, what is your parents' current total of cash, savings, and checking accounts?
As of today, what is the current net worth of your parents' investments, including real estate? Don't include the home in which your parents live. Net worth is the value of the investments minus any debt owed against them.*
As of today, what is the current net worth of your parents' businesses and/or investment farms? Net worth is the value of the businesses and farms minus any debts owed against them.*

*Please see 2nd page for more information on these questions.

Please provide an explanation why you made a change and include supporting documentation.

Form area with a checkbox and multiple horizontal lines for text entry.

By signing this document, I certify that all the information reported on it is true and accurate. If I purposely give false or misleading information on this document, it will be cause for denial or repayment of financial aid and I may also be fined, sentenced to jail, or both.

Student's Signature

Date

Parent's Signature (Required)

Date

Net worth means current value minus debt. If net worth is negative, enter 0.

Investments include 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 savings accounts (e.g., 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/or the student's spouse) are reported as student investments in question 41. For a student who must report parental information, the accounts are reported as parental investments in question 89, 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 (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings, and checking accounts already reported in questions 40 and 88.

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.

Businesses and investment farms net worth, regardless of the size of the enterprise, location of the family's residence on the property, or number of employees. The current net worth is reported for land, buildings, machinery, equipment, livestock, unharvested crops, and inventories.