



University of South Carolina Beaufort
Financial Aid/Veterans Affairs Office
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Verification of Student Assets Information Form

Last Name First Name Middle Name Student VIP ID

This form is to be completed by the student 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 "student assets" information on the FAFSA. This happens when one or more of the following FAFSA questions are changed:

As of today, what is your (and spouse's if married) total current balance of cash, savings and checking accounts?

As of today, what is the net worth of your (and spouse's if married) investments, including real estate? Don't include the home in which you live. Net worth means current value minus debt.\*

As of today, what is the net worth of your (and spouse's if married) current businesses and/or investment farms? Don't include a family farm or family business with 100 or fewer full-time or full-time equivalent employees.\*

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

Please provide an explanation as to 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, if dependent)

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.

**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) person 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.