

Asset Verification Form

Academic Year
2008-2009

The information requested on this form is needed to process your application for financial aid for Fall/Winter 2008-09.

Student's UMID Number: _____

Student's Name: _____
Last First MI

Upon review of your Free Application for Federal Student Aid (FAFSA) and federal income tax return(s), additional information is needed to clarify the total value of your and/or your parents' assets. We note that you and/or your parents' 2007 federal income tax return(s) list asset-generated income (interest, dividends, capital gains, etc.). The total value of the assets listed on the FAFSA is inconsistent with the amount of asset-generated income listed on the submitted tax returns. Because federal regulations require that discrepant family data be reconciled, we ask that your and/or your parents' assets, as of the date your FAFSA was filed, be reported below. Documentation may be requested upon review.

Reporting Information:

Excluded Assets:

Do not report principal residence, family farms, or retirement plans (IRA, Keogh, 401(k), etc.) or a family owned and operated business (parents and students only) with less than 100 employees.

Custodial Accounts for Minor Children (i.e., Uniform Gifts to Minors):

Report as student (not parent) asset.

Joint Accounts other than with Spouse:

Report only your share of joint account.

Savings Bond:

For bonds that have not matured, check with your bank for current values.

Trust Funds (excluding Michigan Education Trust):

Current value, plus interest, unless trust is restricted by court order (i.e., to cover future medical expenses in insurance settlement). Note: Michigan Higher Education Trust is not considered a student asset, but a parent asset if the account is established in the parent's name.

Installment or Land Contracts:

Report the current principal and interest balance remaining on contract.

529 Accounts:

Accounts established in the student's name are the parent's asset and accounts established in the parent's name are also the parent's asset.

SECTION A – ASSET INFORMATION.

Asset Type	Parent		Student	
	Asset Value	Asset Debt	Asset Value	Asset Debt
Cash, savings, and checking accounts:	\$ _____		\$ _____	
Trusts:				
• Trust Funds	\$ _____	\$ _____	\$ _____	\$ _____
Investments:				
• Money Market/CDs	\$ _____		\$ _____	
• Mutual Funds	\$ _____		\$ _____	
• Stock	\$ _____		\$ _____	
• Bonds	\$ _____		\$ _____	
• Custodial Accounts	\$ _____		\$ _____	
• Other	\$ _____		\$ _____	
Real Estate				
• Rental Property	\$ _____	\$ _____	\$ _____	\$ _____
• Second Home	\$ _____	\$ _____	\$ _____	\$ _____
• Land Contracts	\$ _____	\$ _____	\$ _____	\$ _____
• Other	\$ _____	\$ _____	\$ _____	\$ _____
Business/Partnership	\$ _____	\$ _____	\$ _____	\$ _____
Non-Family Farm(s)	\$ _____	\$ _____	\$ _____	\$ _____
S-Corporation(s)	\$ _____	\$ _____	\$ _____	\$ _____

SECTION B – CERTIFICATION AND AUTHORIZATION.

I certify that the information provided on this form is correct and complete. If requested, I/we agree to provide documentation of my/our statement.

Student's Signature Date

Parent's Signature Date