

Asset Verification 2024-2025

Additional information is needed to continue processing your financial aid application. If you are a dependent student, please provide both student and parent information. If you are an independent student, please only provide student/spouse information.

Answer the following questions AS OF THE DAY you originally signed and submitted the FAFSA®.

Do not leave anything blank, if the answer is zero indicate zero (-0-).

Student/Spouse		Parent(s) (If dependent student)
\$	What was your total balance of cash, savings, and checking accounts at the time the FAFSA® was filed?	\$
\$	What was the net worth of your investments including real estate at the time the FAFSA® was filed?	\$
\$	What was the net worth of your businesses and/or investment farms at the time the FAFSA® was filed?	\$
\$	How much did you receive in child support during the last completed calendar year?	\$

Asset clarification information available on the back page of this form.

By signing this form, I certify the information report	ed is true and	accurate. Adobe or signature type fonts cannot be acc	cepted.
Student name printed		COCC ID number	
Student signature	Date	Parent signature (dependent students only)	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 to 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 education benefits or education savings accounts such as Coverdell savings accounts, 529 college savings plans, and the refund value of 529 prepaid tuition plans. If the student is required to report parent information on the FAFSA form, parents should not report the value of education savings accounts for other children. Qualified education benefits or education savings accounts must be reported as an asset of the parent if the student is required to report parent information. If the student is not required to report parent information on the FAFSA form, the education benefit or savings account is reported as an asset of the student. UGMA and UTMA accounts are considered the assets of the student and must be reported as an asset of the student on the FAFSA form, regardless of whether the student is required to report parent information.

Investments do not include: the home you live in, the value of life insurance, ABLE accounts, retirement plans (401[k] plans, pension funds, annuities, noneducation IRAs, Keogh plans, etc.), or cash, savings, and checking accounts reported in the previous question. UGMA/UTMA accounts for which the student is the custodian but not the owner or the value of qualified education benefits or education savings accounts that are for the benefit of the parent's other children (not the student).

Business and/or investment farm includes: businesses that you own (including a small or family-run business) or income-producing farms that you own (including the fair market value of land, buildings, livestock, unharvested crops, and machinery actively used in investment farms, agricultural, or commercial activities).

Business value does not include: the value of crops that are grown solely for consumption by the student and their family or the home in which you live. If the home in which you live is also located on a farm that you own, do not include the net value of that principal residence in the net value of all farm assets. The principal residence may include the home, structures, and land that are adjacent to the home that are not being used, stored, or sold for farming or other commercial activities.