Dependent
CLARIFICATION OF ASSETS
2013-2014

Please complete with blue or black ink.

Student’s Name: _______________________________________

MNU ID for student: ______________________________________

DEPENDENT CLARIFICATION OF ASSET VALUE/DEBT

On your 2013-14 financial aid application, you and/or your parent(s) left questions 40-42 and/or 88-90 blank. This is the section where you report the net worth of your assets. Our office cannot complete verification without this information. You are required to provide this information if you and/or your parent(s) were required to complete an IRS Form 1040 Federal income tax return for 2012.

Please answer all questions below for you and/or your parent(s). Provide information which was accurate on the date you and your parent(s) originally completed the FAFSA application. If you have no value or debt to report for a particular category, please enter “0”.

COMPLETE BOTH PAGES OF THIS FORM, INCLUDING THE SIGNATURE SECTION ON THE SECOND PAGE.

CASH, SAVINGS, AND CHECKING ACCOUNTS:

Please report the amount of cash and the balance of checking and/or savings account(s) for yourself and your parent(s).

$ ___________________ (STUDENT)               $ ___________________ (PARENT)

OTHER REAL ESTATE AND INVESTMENT VALUE/DEBT:

If you and/or your parent(s) own other real estate or have investments, write in their value, debt, and net worth. Other real estate includes rental property, land, and second or summer homes. Include the portions of multifamily dwellings that are not the family’s principal residence. Write in how much you and/or your parent(s) owe on other real estate and investments. Subtract the debt from the value to calculate the net worth.

Investments include trust funds, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, education IRAs, college savings plans, installment and land sale contracts (including mortgages held), commodities, etc. Do NOT include the home you live in, value of life insurance, or retirement plans (pension funds, annuities, non-education IRAs, Keogh plans, etc).

STUDENT
Value: $ ___________________ Debt: $ ___________________ Net Worth (Value minus Debt): $ ___________________

PARENT
Value: $ ___________________ Debt: $ ___________________ Net Worth (Value minus Debt): $ ___________________
BUSINESS VALUE/DEBT: Do not include the value of a small business that you and/or your parents own and control that has 100 or fewer full-time equivalent employees.

If you and/or your parent(s) own a business (with more than 100 employees), write in how much the business is worth and how much you and/or your parent(s) owe on the business. Include in the value the market value of land, buildings, machinery, equipment, inventories, etc. Include in the debt only the present mortgage and related debts for which the business was used as collateral. Subtract the debt from the value to calculate the net worth.

STUDENT
Value: $_________________ Debt: $_________________ Net Worth (Value minus Debt): $_________________

PARENT
Value: $_________________ Debt: $_________________ Net Worth (Value minus Debt): $_________________

INVESTMENT FARM VALUE/DEBT: Do not include a family farm if it is your principal residence and you claimed on Schedule F of the tax return that you “materially participated in the farm’s operation.”

If you and/or your parent(s) own an investment farm, write in the value and debt (what you and/or your parent(s) owe on the investment farm). Include in the value the market value of land, buildings, machinery, equipment, livestock, inventories, etc. Include in the debt only the present mortgage and related debts for which the farm was used as collateral. Subtract the debt from the value to calculate the net worth.

STUDENT
Value: $_________________ Debt: $_________________ Net Worth (Value minus Debt): $_________________

PARENT
Value: $_________________ Debt: $_________________ Net Worth (Value minus Debt): $_________________

Please return this form to MNU Student Financial Services at the address below. Phone responses cannot be accepted because we need paper documentation for audit purposes.

WARNING: If you receive student aid based on incorrect information, you may have to return it and/or pay fines and fees. If you purposely give false or misleading information on this form, you may be fined $20,000, receive a prison sentence, or both.

AFFIRMATION: By signing below, I certify that all information I have submitted is accurate and verified with supporting documentation.

Signature of Student ___________________________ Date __________ Signature of Parent (Stepparent) ___________________________ Date __________

Best contact number for parent ___________________________