

2023-2024 Asset Information Request Form

Additional information is needed to process your financial aid. Please complete, sign, and return this form promptly to the Student Financial Services office by mail, fax, in person, or email as an attachment.

Student's Name

Student's VU ID#

Student Asset Information

As of the date you completed the FAFSA, what was your (and spouse's) total balance of cash, savings, and checking accounts? *Don't include student financial aid.* \$ _____

As of the date you completed the FAFSA, what was the net worth of your (and spouse's) investments? *See definitions for net worth and investments on next page.* \$ _____

As of the date you completed the FAFSA, what was the net worth of your (and spouse's) current businesses and/or investment farms? *See notes on next page for what to include and what to exclude.* \$ _____

Student signature _____ Date _____

Parent Asset Information

Parent(s) must complete if parent information is required on the FAFSA.

As of the date the FAFSA was completed, what was the parent(s) total current Balance of cash, savings, and checking accounts? *Don't include student financial aid.* \$ _____

As of the date the FAFSA was completed, what was the parent(s) net worth of investments? *See definitions for net worth and investments on next page.* \$ _____

As of the date the FAFSA was completed, what was the parent(s) net worth of current businesses and/or investment farms? *See next page on what to include and exclude.* \$ _____

Parent signature _____ Date _____

(This parent's information must be on the 2023-2024 FAFSA.)

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Net worth means the current value, as of the date the FAFSA was completed, 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 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, Uniform Gifts and Uniform Transfers to Minors (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, and precious metals.

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. For a student who must report parental information, the accounts are reported as parental investments, including all accounts owned by the student and all accounts owned by the parents for any member of the household. If the asset is not a business or investment farm, it is reported as an investment.

Virtual currency such as Bitcoin is considered an asset. If a student, student's spouse, or parent (as applicable) holds Bitcoin, they must report its value in U.S. dollars (as of the day the FAFSA form is completed) as an asset on the FAFSA form. If the student or parent sells Bitcoin and has a capital gain from the sale, the taxable portion will be included in the AGI and therefore should not also be included as an asset.

UGMA and UTMA accounts: allows the establishment of an account for gifts of cash and financial assets for a minor without the expense of creating a trust. Because the minor is the owner of the account, it counts as his or her asset on the FAFSA form, not the asset of the custodian, who is often the parent.

Investments do not include the home you live in, the value of life insurance, ABLE accounts, retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings and checking accounts already reported on the FAFSA.

Investments also do not include UGMA and UTMA accounts for which you are the custodian, but not the owner.

Investment value: the current balance or market value of investments as of the date the FAFSA was completed.

Investment debt: 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) persons 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.