Stark State College
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Stark State COLLEGE

ASSET VERIFICATION FORM
2022 – 2023

STUDENT NAME _____ SSC STUDENT ID # _____

Please indicate below the current net worth of the following assets and investments.
If an item does not apply, indicate -0-. **DO NOT LEAVE BLANK.**

ASSETS	**Student and Spouse**	**Parent(s)**
As of today, what is the total current balance of **cash, savings, and checking accounts**? **Do not include** student financial aid.	$	$

INVESTMENTS	**Student and Spouse**	**Parent(s)**
As of today, what is the net worth of **investments, including real estate**? **Do not include** the home you live in. Net worth means current value minus debt.	$	$
As of today, what is the net worth of current **businesses and/or investment farms**? **Do not include** a family farm that you live on and operate or a family business with 100 or fewer full-time or full-time equivalent employees.	$	$

IMPORTANT INVESTMENT INFORMATION

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. If net worth is negative, enter -0-.

Investments include real estate (do not include the home you live in), 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 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.

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. **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) 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, step-parent 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.

_____ _____

Student Signature **Date** **Parent Signature** – required for dependent students **Date**

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