

## ASSET INFORMATION

Please read the instructions on the back. Use information that was accurate as of the date you completed the FAFSA. Then complete, sign and return the completed Asset Information form to:

Kishwaukee College  
 Financial Aid Office  
 21193 Malta Road  
 Malta IL 60150-9699  
 FAX # 1-815-825-2968

Age of your older parent

	<b>STUDENT (&amp; SPOUSE)</b>	<b>PARENT(S)</b>
What is your (and spouse's) total current balance of cash, savings, and checking accounts? Do not include student financial aid.	\$	\$
What is the net worth of your (and spouse's) investments, including real estate (not your home)? Net worth means current value minus debt. See back of page.	\$	\$
What is the net worth of your (and spouse's) current businesses and/or investment farms? For a family farm or family business, see back of page.	\$	\$

STUDENT NAME: \_\_\_\_\_

STUDENT SOCIAL SECURITY # \_\_\_\_\_ KISH ID # \_\_\_\_\_

SIGNATURE(S):

STUDENT \_\_\_\_\_ Date \_\_\_\_\_

SPOUSE \_\_\_\_\_ Date \_\_\_\_\_

PARENT \_\_\_\_\_ Date \_\_\_\_\_

*(If applicable)*



## ASSET INFORMATION INSTRUCTIONS

### **Student (& Spouse)**

You must give information about your (and your spouse's) assets. If you are divorced or separated and you and your spouse have jointly owned assets, give only your portion of the assets and debts. Be sure to give information about assets held in trust for you (and your spouse).

If you (and your spouse) have assets owned jointly with someone else--such as a business or farm--give only your (and your spouse's) portion of the assets and debts.

### **Parent(s)**

You must give information about your parents' assets. If you are giving information for only one parent and that parent has jointly owned assets, give only that parent's portion of the assets and debts.

If your parents have assets owned jointly with someone else--such as a business or farm--give only your parents' portion of the assets and debts.

On the 1040EZ, if a person didn't check either box on line 5, enter 01 if he or she is single, or 02 if he or she is married. If a person checked either the "you" or "spouse" box on line 5, use 1040EZ worksheet line F to determine the number of exemptions (\$3,650 equals one exemption).

By applying online at [www.fafsa.ed.gov](http://www.fafsa.ed.gov), you may be eligible to skip some questions. If you do not apply online, you will not be penalized for completing questions 41-43 and 89-91 on the paper FAFSA.

Net worth means current value minus debt. If net worth is one million dollars or more, enter \$999,999. If net worth is negative, enter 0.

**Investments include** real estate (do not include the home you live in), 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 students (and/or the student's spouse) are reported as student investments in question 42. For a student who must report parental information, the accounts are reported as parental investments in question 90, 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, retirement plans (401[k] plans, pension funds, annuities, non-education IRA's, Keogh plans, etc.) or cash, savings and checking accounts already reported in questions 41 and 89.

**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, 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.