

## 2016-2017 ASSET VERIFICATION

Student Full Name \_\_\_\_\_

NEIU ID# \_\_\_\_\_

Your FREE Application for Federal Student Aid or FAFSA was selected for a process called verification. One or more of your verification documents included asset information that was not reflected on your FAFSA and the Northeastern Illinois University Financial Aid Office needs this worksheet completed in order to proceed with your application. **The figures should reflect values as of the date the FAFSA was submitted.**

The information is being requested from:  Student  Spouse  Parent(s)

A. **CASH/SAVINGS/CHECKING:** You reported "cash, savings, checking" amount inconsistent with the interest amount(s) shown on your 2015 tax transcript.

Date FAFSA Submitted: \_\_\_\_/\_\_\_\_/\_\_\_\_ Cash, Savings and Checking as of this date: \$ \_\_\_\_\_

Provide supportive bank statements and your 2015 Schedule B

B. **RENTAL REAL ESTATE:** Your 2015 tax transcript shows income (or loss) from rental property. You did not report the "net worth" of investment/rental real estate in #42 or #91 on your FAFSA. Do not include your home or the portion of rental property you live in. Complete the following formula:

Ownership:  100%  50%  Other % \_\_\_\_\_

Market value of percentage owned on the date FAFSA Submitted: \$ \_\_\_\_\_

(minus) remaining % mortgage owed - \_\_\_\_\_

Value of Owner Occupied Portion - \_\_\_\_\_

Estimated Net Worth = \_\_\_\_\_

C. **INVESTMENTS:** Your 2015 tax transcript shows dividend income or capital gain. You did not report the "net worth" of investment/rental real estate in #42 or #91 on your FAFSA. Net worth of any remaining (unsold) investments must be reported on the FAFSA. This will be the total current net worth of stocks, bonds, mutual funds, etc. Also include the net worth of Partnerships and/or S Corporations along with all associated assets. Do not include savings, rental property, retirement plans or business assets.

Estimated Net Worth of Investments date FAFSA Submitted \$ \_\_\_\_\_

(Net Worth = Total investment value minus total investment debt)

Check here if you had income from an investment in 2015 but have since sold it; provide support documentation

D. **BUSINESS:** Your 2015 tax transcript shows income (or loss) from a business. If you have 100 or more employees you must report the net worth of your business. Net Worth = Total business assets minus total business debts.

Check here if your business employs less than 100 employees.

Business income reported on the 2015 tax transcript reflects profits/losses for the operations of a business with at least 100 employees.

Type of Business \_\_\_\_\_ Total Business Net Worth \$ \_\_\_\_\_

Business income reported on the 2015 tax transcript reflects self-employment earnings with no associated assets and zero net worth

Type of Business \_\_\_\_\_

E. **SIGNATURE:**  Student  Spouse  Parent(s) for dependent students

I confirm that the information stated above is accurate and complete:

Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_