

2023-2024 PARENT ASSET FORM

Federal Student Aid Programs

As we reviewed your Free Application for Federal Student Aid (FAFSA) it was determined that the assets information was incomplete. Please complete this form according to the questions listed below to verify the value of your parent(s) assets. Return completed form to Farmingdale State College Financial Aid Office.

STUDENT INFORMATION

Last Name _____ First Name _____ MI _____ RAM ID _____

Parent(s): Please provide the following information as of the date you filed the FAFSA:

Q90: What is your parents' total current balance of cash, savings and checking accounts? Amount: \$ _____

Don't include: student financial aid.

Q91: What is the net worth of your parents' investments, including real estate? Amount: \$ _____

Don't include: the home you live in, the value of life insurance, retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings and checking accounts already reported in questions 41 and 90. UGMA and UTMA accounts for which you are the custodian, but not the owner.

*** Please note 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).**

Net worth means current balance or market value of these investments minus investment debt

Q92: What is the net worth of your parents' current businesses and/or investment farms? Amount: \$ _____

Don't 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 your parents live on and operate.

Net worth means current business value minus business debt

Signature/Student: _____ Date: _____

Signature/Parent: _____ Date: _____