

Asset Worksheet

2024-25



Student's Name (Last, First) _____

Student ID Number _____

Please indicate the dollar amount **as of the day you completed your FAFSA** for each of the items below. If the answer is zero or the question does not apply, enter 0. See the reverse side of this worksheet for notes on which assets are required to be included.

Section A – Student Assets

If you, the student, are married, indicate the combined amounts held by both you and your spouse.

1. Total of cash, savings, and checking accounts: \$ _____
(Don't include student financial aid.)
2. Net worth of investments, including real estate: \$ _____
(Don't include the home you live in.)
3. Net worth of business and investment farms: \$ _____
(Indicate the net worth of your businesses or for-profit agricultural operations.)

Section B – Parent Assets (complete if student is dependent)

If you, the parent, are married, indicate the combined amounts held by both you and your spouse.

1. Total of cash, savings, and checking accounts: \$ _____
(Don't include student financial aid.)
2. Net worth of investments, including real estate: \$ _____
(Don't include the home you live in.)
3. Net worth of business and investment farms: \$ _____
(Indicate the net worth of your businesses or for-profit agricultural operations.)

Section C – Signatures

The information provided on this form is true and complete to the best of my knowledge. I understand that purposely giving false or misleading information may result in fines, penalties, and/or reduction or immediate repayment of aid.

Student's Signature _____ Date ____/____/____

Parent's Signature (if student is dependent) _____ Date ____/____/____

Forms can be submitted ONE of the following ways:

Mail to: Enrollment Services/Financial Aid • NDSCS • 800 6th St N • Wahpeton, ND 58076

Drop off at: 101 Haverty Hall (Wahpeton) OR 183G (NDSCS-Fargo)

Contact Us: 1-800-342-4325 or 701-671-2207 | NDSCS.Fin.Aid@ndscs.edu

Net worth means the current value 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, 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 education benefits or education savings accounts such as Coverdell savings accounts, 529 college savings plans, and the refund value of 529 prepaid tuition plans. If the student is required to report parent information on the FAFSA form, parents should not report the value of education savings accounts for other children. Qualified education benefits or education savings accounts must be reported as an asset of the parent if the student is required to report parent information. If the student is not required to report parent information on the FAFSA form, the education benefit or savings account is reported as an asset of the student. UGMA and UTMA accounts are considered the assets of the student and must be reported as an asset of the student on the FAFSA form, regardless of whether the student is required to report parent information.

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 reported in the previous question.

Investments also do not include UGMA/UTMA accounts for which the student is the custodian but not the owner or the value of qualified education benefits or education savings accounts that are for the benefit of the parent's other children (not the student).

Investment value means the current balance or market value of these investments as of the day the FAFSA was completed. Investment debt means only those debts that are related to the investments.

Businesses and investment farms include businesses that you own (including a small or family-run business) or income-producing farms that you own (including the fair market value of land, buildings, livestock, unharvested crops, and machinery actively used in investment farms, agricultural, or commercial activities).

Businesses and investment farms do not include the value of crops that are grown solely for consumption by the student and their family or the home in which you live. If the home in which you live is also located on a farm that you own, do not include the net value of that principal residence in the net value of all farm assets. The principal residence may include the home, structures, and land that are adjacent to the home that are not being used, stored, or sold for farming or other commercial activities.