

# ASSET INFORMATION FORM – INDEPENDENT



Your 2024 - 2025 Free Application for Federal Student Aid (FAFSA) was selected for review in a process called Verification. The law states that before awarding any Federal Student Aid, we must ask you to confirm the information you and your parents reported on your FAFSA. We will compare your FAFSA with the information on this worksheet and if there are differences, your FAFSA information will be corrected. You and at least one parent must complete and sign this worksheet.

**Student Name** \_\_\_\_\_ **ID#** \_\_\_\_\_

Please use this form for verification of asset information. Please read the instructions on the next page, if needed, to complete the form, and return it to the Office of Student Financial Assistance at The College of New Jersey.

*If net worth is negative, enter zero.*

## ASSET INFORMATION

## STUDENT – (and SPOUSE, if applicable)

As of the date the FAFSA was completed, what was the total balance of **cash, savings and checking accounts**?

\$ \_\_\_\_\_

List the principal balance on the account(s) that generated the interest income listed on your tax returns.

Net **worth of current investments**, including real estate (**not the family home**) as of the date of FAFSA filing:

\$ \_\_\_\_\_

List the principal balance on the accounts that generated the tax-exempt interest or ordinary dividends listed on your tax returns. If the investments are from real estate properties listed on Schedule E of your tax returns, list the **net worth**. If there are no values on these lines enter zero (0).

Net worth of **business and investment farms**:

\$ \_\_\_\_\_

Enter the net worth of the parent's businesses or for profit agricultural operations. Net worth is the value of the businesses or farms minus any debts owed against them.

**Please note: The Office of Student Financial Assistance reserves the right, if needed, to ask for dated account balances, 1099's, tax assessments and/or mortgage balances to ascertain true values of assets, investments or real estate worth to resolve conflicting data.**

\_\_\_\_\_  
**Student Signature** **Date**

*Submit this worksheet to the financial aid office:*

*Via email: Scan and send to [OSFA@TCNJ.EDU](mailto:OSFA@TCNJ.EDU)*

*Via fax: (609) 637-5154*

*Via USPS: The College of New Jersey (TCNJ) Financial Aid Office, Green Hall #101  
PO Box 7718, Ewing, NJ 08628*

*Our office number: (609) 771-2211 – email is our preferred means of communications*

## Asset Instructions

**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. 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, noneducation 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 today. 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.