

For Office Use Only:  
Approved by: \_\_\_\_\_



# FINANCIAL AID AND VETERANS SERVICES

Illinois Valley Community College

## 2023-2024 Student/Spouse Asset Verification Form

Student Name: \_\_\_\_\_ ID # or SSN: \_\_\_\_\_

Your financial aid package will not be determined until this form is completed and returned to the Financial Aid Office.

We need clarification of the asset information reported for you and/or your spouse, if applicable, on the Free Application for Federal Student Aid (FAFSA). Please complete the items listed below and return this form to the Financial Aid Office. **In all cases, use figures as of the date the original FAFSA was completed.**

The **net worth** is calculated by first determining the current value of the asset and then **reducing the value by any outstanding debt on the asset**. Note that if you and/or your spouse are not the sole owner(s), you need only report the net worth of the share you and/or your spouse own.

- Cash, savings and checking:** Write in the amount of money in cash, savings and checking accounts.  
\$ \_\_\_\_\_
- Investments:** Write in the net worth of investments. Investments include trust funds, money market funds, mutual funds, certificates of deposits, stocks, bonds, other securities, installment and land contracts, commodities, precious and strategic metals, etc. Investment value includes the market value of these investments \$ \_\_\_\_\_
- Other real estate:** Write in the net worth of real estate. Real estate includes rental property, land, and second or summer homes but **does not include the home that you and your spouse live in**. If you and your spouse own and live in a multi-family dwelling, please report the net worth based on the percentage of the house which is rented to other people. Determine the value using the price you would ask if the property were put on the market for sale minus any outstanding mortgage balance.

Address of property #1 \_\_\_\_\_ Net worth \$ \_\_\_\_\_

Address of property #2 \_\_\_\_\_ Net worth \$ \_\_\_\_\_

Address of property #3 \_\_\_\_\_ Net worth \$ \_\_\_\_\_

- Business and/or Farm:** Write in the net worth of any business and/or farm. **(Do not include any business or farm that is family owned and operated and has 100 or fewer full-time employees)**. Determine the value using the price you would have asked for the business/farm if it had been for sale. The business/farm value includes the market value of land, buildings, machinery, equipment and inventory. The debts used to determine net worth are only those debts for which the business/farm was used as collateral.  
\$ \_\_\_\_\_

By signing this form, I certify that all of the information being reported is complete and accurate. I agree to provide supporting documentation if requested by the Financial Aid Office.

Student Signature: \_\_\_\_\_ Date: \_\_\_\_\_