

2019-2020 ASSET CONFIRMATION WORKSHEET

OFFICE USE ONLY
Collection date _____
In-person (initial) _____
Fax (initial) _____
Mail (initial) _____

Instructions:

The purpose of this worksheet is to confirm your (and/or your parents' if dependent) assets reported on questions 41-43 & 90-92 of your 2019-2020 FAFSA. Based upon review of your FAFSA and (your and/or your parents' if dependent) 2017 federal IRS tax return transcripts, additional information is needed to clarify the total value of your (and/or your parents' if dependent) asset information. Please answer ALL questions on this worksheet. If the question does not apply to you, enter "0" or "N/A" for "not applicable". Incomplete worksheets will be returned.

A. Student Information:

Last Name _____ First Name _____ M.I. _____ CUNYfirst EMPL ID # _____

B. Real Estate Investment:

You must complete this section if your and/or your parent(s) (if dependent) filed a Schedule E in 2017 reflecting income (or loss) from real estate. Federal financial aid regulations require us to collect information about each property to ascertain the net value (if any, as part of their tax return) that is required to be reported on the FAFSA as an investment. Rental property may include a percentage of your primary residence if a portion of your home is rented and if it has its own entrance, kitchen and bath. The Office of Financial Aid will utilize the information you provide in the following formula to calculate the total net worth of your family's real estate investment(s): Total net worth = total market value.

STEP 1: Gather and attach the below documentation to this worksheet:

- ☐ Copy of your (and/or your parents' if dependent) 2017 Schedule E Form (can be found in the 1040 Federal income tax return packet)
- ☐ If the Schedule E lists properties located in the City of New York, print the market value history from the NYC Department of Finance website www.nycprop.nyc.gov for each property listed
- ☐ Copy of mortgage statement(s) for each property from the month you initially filed your FAFSA application (Month _____; Year _____)

STEP 2: Complete the below information for each property listed on your Schedule E form:

	Property A	Property B	Property C
Property Address			
Type of Residence	☐ One-Family ☐ Four-Family ☐ Two-Family ☐ Co-op ☐ Three-Family ☐ Condo	☐ One-Family ☐ Four-Family ☐ Two-Family ☐ Co-op ☐ Three-Family ☐ Condo	☐ One-Family ☐ Four-Family ☐ Two-Family ☐ Co-op ☐ Three-Family ☐ Condo
Do you or a member of your family live at this property? Check all that apply.	☐ Yes, this is my permanent residence ☐ Yes, a relative occupies one or more units at this property ☐ No, we do not live at this property	☐ Yes, this is my permanent residence ☐ Yes, a relative occupies one or more units at this property ☐ No, we do not live at this property	☐ Yes, this is my permanent residence ☐ Yes, a relative occupies one or more units at this property ☐ No, we do not live at this property
If yes, how many units do you and/or your family occupy?	☐ One ☐ Two ☐ Three ☐ Four	☐ One ☐ Two ☐ Three ☐ Four	☐ One ☐ Two ☐ Three ☐ Four
Market Value of Property (Complete this section only if the property is NOT located in New York City)	\$ _____ 2018/2019 Fair Market Value of Property outside of NYC (as of the date you initially filed your FAFSA)	\$ _____ 2018/2019 Fair Market Value of Property outside of NYC (as of the date you initially filed your FAFSA)	\$ _____ 2018/2019 Fair Market Value of Property outside of NYC (as of the date you initially filed your FAFSA)
Debt owed on property: As of the date your FAFSA was filed, does the property have a remaining mortgage? Completing this section is required for ALL properties, regardless of whether or not the property is located in New York City.	☐ Yes, I will attach a mortgage statement reflecting the remaining mortgage owed as of the date I initially filed my FAFSA ☐ No, there is no remaining mortgage owed on this property	☐ Yes, I will attach a mortgage statement reflecting the remaining mortgage owed as of the date I initially filed my FAFSA ☐ No, there is no remaining mortgage owed on this property	☐ Yes, I will attach a mortgage statement reflecting the remaining mortgage owed as of the date I initially filed my FAFSA ☐ No, there is no remaining mortgage owed on this property

C. Partnership Investment:

You must complete this section if your (or your parent's if dependent) filed a Schedule E in 2017 reflecting income (or loss) from partnership investment(s). All figures reported must be information as of the date you initially filed your 2019-2020 FAFSA. Complete an additional worksheet if you have investments in more than one partnership.

Name of partnership: _____

$$\begin{array}{ccccc}
 \$ & & - & \$ & = & \$ \\
 \boxed{} & & & \boxed{} & & \boxed{} \\
 \text{Your value in the partnership} & & & \text{Your debt in the partnership} & & \text{Net value (value minus debt)}
 \end{array}$$

D. Business and/or Investment Farms:

You must complete this section if your (or your parent's if dependent) filed a Schedule F in 2017 reflecting income (or loss) from businesses and/or investment farms. Business and/or investment farm value includes the market value of land, buildings, machinery, equipment, inventory, etc. Business and/or investment farm debt means only those debts for which the business or investment farm was used as collateral. Business value does not 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 you (your spouse and/or your parents if dependent) live on and operate.

Total net worth of your (and/or parents') current businesses and/or investment farms=

\$

E. Current Balance of Cash, Savings & Checking Accounts:

As of the date you initially filed your FAFSA, report your (and your parents', if dependent) total balance of cash, savings and checking accounts.

Student's total balance of cash, savings and checking accounts =	\$
Parents' total balance of cash, savings and checking accounts = (for dependent students only)	\$

F. Investments (other)

Report the total net worth of your (and/or your parents' if dependent) investments. Investments include 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, qualified educational benefits or education savings accounts (e.g., Coverdell savings accounts, 529 college savings plans and the refund value of 529 prepaid tuition plans). Investments do not 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 on this worksheet. Investments also do not include UGMA and UTMA accounts for which you are the custodian, but not the owner. Investment value means the current balance or market value of these investments as of the date you initially filed your FAFSA.

Type of Investment (ex. Stocks, Bonds, Mutual Funds, etc.)	Total net worth (as of the date you initially filed your FAFSA)
1.	\$
2.	\$
3.	\$
4.	\$

G. Certification & Signature

I/we understand that the Office of Financial Aid at Brooklyn College will utilize the information I/we have reported on this worksheet to complete the verification requirement and/or resolve conflicting information (if any) on my 2019-2020 FAFSA. Information reported on this form may be used to make appropriate corrections to your FAFSA. I/we certify that all of the information reported on this worksheet is complete and correct. I/we understand that if I/we purposely give false or misleading information, I/we could be fined, jailed or both.

Student Signature	Date
Parent Signature (required, if student is dependent)	Date