

WAYNE STATE
UNIVERSITY
SCHOOL OF MEDICINE

2010-2011 PARENT ASSET VERIFICATION FORM

Student's name _____ One Card ID# _____

Your financial aid package will not be determined until this form is completed and submitted to the Office of Student Financial Aid (OSFA.)

We need clarification of the asset information reported for your parents on your Free Application for Federal Student Aid (FAFSA). Please have a parent complete the items checked below and return this form to Office of Student Financial Aid. **In all cases, use figures as of the time 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 the parent(s) are not the sole owner(s), they need only report the net worth of the share they own.

1. **Other real estate and/or investments:** Write in the *Net worth of real estate and investments*. **Real Estate** includes rental property, land, and second or summer homes and does not include the home that you and or your parents live in. If you and/or 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. **Investments** include trust funds, money market funds, mutual funds, and 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 \$ _____

2. **Business and/or farm:** Write in the *net worth of any business and/or farm*. Determine the value using the price you would have asked for the business/farm if had been for sale. The Business/farm value includes the market value of land, buildings, machinery, equipment and inventory. The debts used to determine the net worth are only those debts for which the business/farm was used as collateral \$ _____

3. **Cash, savings and checking:** Write in the *amount of money in cash, savings and checking accounts*. \$ _____

By signing this form I certify that all the information being reported to the Office of Student Financial Aid is complete and accurate.

Parent Signature

Date