



Independent Verification of Assets

Student's First Name:

Madonna ID #:

Student's Last Name:

Student Social Security #:

Your 2021-2022 Free Application for Federal Student Aid (FAFSA) was selected for review in a process called verification. The Office of Financial Aid will compare the requested information against the information reported on the FAFSA before we make any Financial Aid awards.

Please submit all requested documents within 30 days.

You and your spouse (if you are married) must provide the following asset information in order to correct your FAFSA. Your financial aid eligibility cannot be determined, and financial aid will not be awarded or disbursed, until your application is complete.

Assets	Student/Spouse
1. As of today, what is your total current balance of cash, savings and checking accounts?	\$
2. As of today, what is the net worth of your investments, including real estate? Do not include the home you live in.	\$
3. As of today, what is the net worth of your current businesses and/or investment farms? Do not include a family farm or family business with 100 or fewer full-time equivalent employees.	\$

- 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 educational benefits or education savings accounts (e.g., Coverdell savings accounts, 529 college savings plans and the refund value of 529 prepaid tuition plans). For a student who must report parental information, the accounts are reported as parental investments, including all accounts owned by the student and all accounts owned by the parents for any member of the household.
- 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 the FAFSA.
- 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 today. Investment debt means only those debts that are related to the investments.
- 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) live on and operate.

√ I certify that all information reported on this form is complete and correct. I understand that changes in my FAFSA financial information based on the documentation provided may result in a change in financial aid eligibility.

√ I understand that by signing this form that I, the student, am legally obligated to pay all tuition and fees at Madonna University. In the event of default, the University may refer my account to a credit reporting agency, a collection agency, and/or initiate legal action to recover any outstanding debt. I understand that I am also responsible for the costs of collection including interest, penalties, collection agency fees, court costs and attorney fees.

Student Signature: _____

Date: _____