2015 – 2016 Student Business Value Verification – Independent Student

Student Name_________________________________________________________ Student ID Number ________________

Line 12 and/or 17 of your 2014 1040 federal income tax form indicates income (or loss) from a business, yet no business net worth or an inconsistent net worth was reported on the FAFSA. Please complete the following (use a separate sheet for each business if necessary). Please Attach the 2014 schedule C or E including K-1 Form 1065 for each business represented on 1040 line 12 and/or 17.

Business name: ____________________________________________________________

Type of business: __________________________________________________________

Is this a family owned business (more than 50%)?
☐ Yes. If yes, how many full-time workers (including family members) do you employ? ________
   (Family includes persons directly related to the student, such as a parent, sister or cousin, or persons who are or were related to the student by marriage, such as a spouse, stepparent or sister-in-law)
☐ No. If no, what was the total value of this business as of the date the FAFSA was filed?
   Please include the value of the land, buildings, equipment and inventory.
   $____________________

What was the total debt of the business as of the date the FAFSA was filed?
Include only the present mortgage and debts in which the business is used as collateral.
   $____________________

If you are reporting an amount of debt that exceeds the value of the asset OR a zero-valued business, please explain. Attach a separate sheet if necessary.
   ______________________________________________________________________
   ______________________________________________________________________

Certification and Signatures
Each person signing this worksheet certifies that all of the information reported on it is complete and correct. The student, and the spouse, must sign, if applicable.

_______________________________________ ________________ ________________
Student’s Signature Date

_______________________________________ ________________ ________________
Spouse’s Signature Date

Updated 12/16/14

WARNING: If you purposely give false or misleading information on this worksheet, you may be fined, be sentenced to jail, or both.