2015 – 2016 Parent Business Value Verification

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 Signature

Signing this worksheet certifies that all of the information reported on it is complete and correct.

Student’s Signature ___________________________ Date ___________________________

Parent’s Signature ___________________________ Date ___________________________

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