

STUDENT ASSET WORKSHEET

Student Name: _____

ID/SSN: _____

Please answer the following questions and return the form to our office, signed by you. Thank you.

- **What is the current value of all cash, checking, and savings?** \$ _____
- **List the current net worth of any investments by using the formula below:**
Investments include real estate (such as rental property, but not including the home you live in), trust funds, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, Coverdell savings accounts, college savings plans, installment and land sale contracts (including mortgages held), commodities, mineral or oil rights, etc.

Net worth means the current, fair market value of the investment minus any debt owed against the investment.

Name of Investment #1: _____

(i.e. rental at 12345 Avenue A, Doe family trust, stock held in ZZ Co., etc.)

Fair market value: \$ _____

MINUS debt owed: - \$ _____

Net Worth: = \$ _____

Name of Investment #2: _____

(i.e. rental at 12345 Avenue A, Doe family trust, stock held in ZZ Co., etc.)

Fair market value: \$ _____

MINUS debt owed: - \$ _____

Net Worth: = \$ _____

Name of Investment #3: _____

(i.e. rental at 12345 Avenue A, Doe family trust, stock held in ZZ Co., etc.)

Fair market value: \$ _____

MINUS debt owed: - \$ _____

Net Worth: = \$ _____

- **List the current net worth of any business, or your portion (S-corp., partnership) of any business, owned by using the formula below:**

Value includes the fair market value of land, buildings, equipment, machinery, inventory, etc.

Business debt means only those debts for which the business was used as collateral.

Do not include the value of a small business that you (or your spouse) own and controls more than 50 percent and that has 100 or fewer full-time or full-time equivalent employees.

Name of Business: _____

Fair market value: \$ _____

MINUS debt owed: - \$ _____

Net Worth: = \$ _____

- **If you can answer yes to all of the following questions, you do NOT need to include the net worth of your family farm:**

1) Do you live on your farm? YES NO

2) Do you live on your farm as your primary residence? YES NO

3) Do you materially participate in the operation of the farm? YES NO

****If your farm is incorporated, ALL members of the corporation must be direct family members in order for it to be considered a family farm rather than an investment farm****

4) Are ALL members of the incorporated farm direct family members? YES NO

- **List the current net worth of any investment farm owned by using the following formula:**

Value includes the fair market value of land, buildings, equipment, machinery, inventory, stock, grains, etc. Farm debt means only those debts for which the farm was used as collateral.

Fair market value: \$ _____

MINUS debt owed: - \$ _____

Net Worth: = \$ _____

ADDITIONAL COMMENTS, EXPLANATION:

Student Signature: _____

Date: _____

Parent Signature: _____

(for dependent students)

Date: _____