



ASSET VERIFICATION WORKSHEET 2027 – 2028

STUDENT NAME: _____ GCU STUDENT NUMBER: _____

Please complete the following asset information **as of the date you completed** the original 2027-2028 Free Application for Federal Student Aid (FAFSA).

Dependent students must have the Student & Parent columns completed.

Independent students must complete the Student (& Spouse) column only.

Please enter “0” on any line that does not apply to you. Do not leave items blank.

Additional Financial Information

	<u>Student (& Spouse)</u>	<u>Parent(s)</u>
Total balance of cash, savings, and checking accounts as of the date the 2027-2028 FAFSA was completed. <i>(Do not include student financial aid, retirement accounts, or investments. Do not include cash amounts under \$1000.)</i>	\$ _____	\$ _____

Net worth of investments, including real estate, as of the date the 2027-2028 FAFSA was completed. <i>(Do not include the home you live in or your retirement accounts. Net worth is the value of investments minus any debts owed against them.)</i>	\$ _____	\$ _____
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Net worth of businesses and investment farms as of the date the 2027-2028 FAFSA was completed. <i>(Enter the net worth of your businesses and for-profit agricultural operations. Net worth is the value of the businesses and farms minus any debts owed against them. Don't include a family business with 100 or fewer full-time employees, farms where the family resides, or a commercial fishing business and related expenses.)</i>	\$ _____	\$ _____
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Please see addendum for additional information on reporting assets.

Student Signature: _____ Date: _____

Parent Signature: _____ Date: _____
(Required for dependent students)

Signature options: 1) Original mailed or delivered to GCU, 2) Original uploaded to Student Portal, or 3) Signed by finger or stylus and uploaded to Student Portal. A signature cannot be typed even if typed in a cursive font.

WARNING: If false or misleading information is purposely provided on this worksheet, student and/or parent may be fined, sent to prison, or both.



DETERMINING ASSETS

2027 – 2028

Net worth:

- The current value, as of the date the 2027-2028 FAFSA was completed, 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:

- What to 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, Uniform Gifts to Minors Act (UGMA) and Uniform Transfers to Minors Act (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 does not report parental information, the accounts owned by the student (and/or the student's spouse) are reported as student investments. 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.
 - Take-back mortgage value should be reported as an asset. In a take-back mortgage, the seller of a house finances a portion of its cost for the buyer, who repays this additional mortgage to the seller. The seller reports the interest part of any payments received from the buyer on Schedule B of IRS Form 1040.
 - Virtual currency (or cryptocurrency) such as Bitcoin is considered an asset. The value (in U.S. dollars as of the day the FAFSA form is completed) of virtual currency must be reported on the FAFSA form.
- What to **not** include:
 - Do not include a family business with 100 or fewer full-time employees, farms where the family resides, or a commercial fishing business and related expenses.
 - Do not include the family's principal place of residence (even if it is part of a business or farm property), the value of life insurance, ABLE accounts, retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings and checking accounts. (Would have been reported separately.)
 - Do not include UGMA and UTMA accounts for which you are the custodian, but not the owner.
 - Do not include possessions such as a car for personal use, a sound system, clothes, or furniture.
 - Do not include Excluded Assets for Native American Students. The law excludes reporting any income and asset of \$2,000 or less per individual payment (any amount over \$2,000 is reported as an asset of the recipient) received under the Per Capita Act or the Indian Tribal Judgment Funds Use or Distribution Act. It also excludes any income received under the Alaska Native Claims Settlement Act or the Maine Indian Claims Settlement Act.

Determine net worth of investments using the investment value, which is the current balance or market value of these investments as of the date the 2027-2028 FAFSA was completed. Investment debt means only those debts that are related to the investments.

Determine net worth of businesses and investment farms using the investment value, which 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.