2019 - 2020

Jackson State COMMUNITY COLLEGE

2046 North Parkway | Jackson, TN 38301

ASSET FORM

This form is being requested ***because:***

☐ *You left these answers blank on the FAFSA, or*

☐ *There is an amount on line 13 or 17 of your 1040 tax transcript, which indicates that you have/had some type of investment, but the asset section of the FAFSA was zero or left blank. Determine the net worth of that investment and enter the amount(s) below, or, if the net worth is a negative amount or zero, provide an explanation in the space provided below.*

Student's JSCC ID# _____

Student/Spouse Parent(s)

The amounts that you list below should reflect the amounts as of *the date you completed* the 2019-2020 Free Application for Federal Student Aid (FAFSA).

$_____ Balance of cash, savings, and checking accounts - (Do *NOT* include student financial aid) $_____

$_____ Net worth of investments, including real estate (*Do not include the home you live in*) $_____
If your answer is ***zero***, please provide an explanation in the space provided below.
Explanation: _____

_____

Net worth means total value of the investment(s) minus total debt that is related to the investment. If net worth is negative or zero, enter 0.

Investments include real estate (do not include the home you live in), 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, qualified educational benefits or education savings accounts (e.g. Coverdell savings account, 529 college savings plans and the refund value of 529 prepaid tuition plans.

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 above.

Investments also do not include UGMA and UTMA accounts for which you are the custodian, but not the owner.

$_____ Net worth of business and/or investment farms $_____
If your answer is ***zero***, please provide an explanation in the space provided below.
Explanation:_____

_____

Business and/or 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.

Student's Name (Please print): _____

Student's Signature: _____

Parent's Signature: _____