

Verification of Revised Student Assets

2024-2025 (Fall 2024, Spring 2025, Summer 2025)



Office of Financial Aid
UNIVERSITY OF COLORADO BOULDER

Name: _____
Student's Name (Last, First, M.I.)

ID: _____
Student Identification Number (SID)

This form is to be completed by the student to verify information reported on the *Free Application for Federal Student Aid* (FAFSA). Our records indicate you made a change to the "student asset" information on the FAFSA. This happens when one or more of the following fields on the **FAFSA** is changed:

- Your (and spouse's if married) total current balance of cash, savings and checking accounts
- Net worth of your (and spouse's if married) investments, including real estate,
- Net worth of your and spouse's if married) current businesses and/or investment farms

Please see second page for additional information and instructions on accessing your question responses.

Check the box that most accurately describes why an adjustment was made to one or more of the asset questions above:

- ☐ **I updated the FAFSA because my amounts changed.**
Examples include assets being used for educational expenses, fluctuations in investment value or withdrawing/spending money from bank accounts.

The FAFSA is considered a "snapshot" of a family's information as of the date it is signed. The FAFSA can only be updated in certain circumstances. If a family has special circumstances, such as loss of income or unusually high medical expenses, an appeal can be submitted at <https://www.colorado.edu/financialaid/apply-aid/special-circumstances>.

- ☐ **I made an error when I originally completed the FAFSA and went back to correct it.**
Examples include removing your primary residence, removing retirement accounts, including financial aid as an asset, or correcting a mistyped figure. Write NA if no change was made to an amount.

Please explain how the error occurred:

Cash, savings and checking accounts: _____

Net worth of investments: _____

Net worth of business: _____

By signing this form, I certify that all the information provided is complete and accurate.

Student Signature

Date

Electronic and typed signatures are not accepted

Please submit your form by mail or online at www.colorado.edu/financialaid/forms/secure-document-upload
77 UCB • Boulder, Colorado 80309-0077 • www.colorado.edu/financialaid

To access your question responses:

You may reference the FAFSA Submission Summary emailed to you upon completion of the FAFSA and review question 22. Or you may log in to the FAFSA at studentaid.gov/h/apply-for-aid/fafsa and click the 'Financial Information' section. Do not make additional changes to your FAFSA. If you have corrections, updates, or changes at this time, include the correct information when you submit this form.

Additional notes:

Cash, savings and checking account totals do not include student financial aid.

Net worth means current value minus debt. If net worth is negative, enter 0.

Investments 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, 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, etc.

Investments also include qualified educational benefits or education savings accounts (e.g., Coverdell savings accounts and, if the student is not the beneficiary, 529 college savings plans and the refund value of 529 prepaid tuition plans). Parents of dependent students should not report the value of educational savings accounts for other children. 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 in question 22. For a student who must report parent information, the accounts are reported as parent investments in question 40, including all accounts owned by the student and all accounts owned by the parents for any member of the household.

Investments do not include the home you live in, the value of life insurance, ABLE accounts, 529 college savings plans if the student is the beneficiary, retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings and checking accounts already reported in question 37.

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

Investment value means the current balance or market value of these investments as of today. Investment debt means only those debts that are related to the investments.

Business and/or investment 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.