



2019-2020 Asset Clarification Form

A review of the tax return transcript information provided to the USC Aiken Office of Financial Aid regarding your financial aid application has indicated possible asset discrepancies.

Normally, discrepancies occur when a federal tax return shows the presence of dividend income or rental real estate income or loss. When items like these or others are apparent on the tax return but no assets are reported on the financial aid application (FAFSA), we are required to clarify the possible discrepancy.

For the individual(s) denoted by the check box below, please provide the information that was accurate at the time you originally completed your financial aid application (FAFSA).

- Student and/or Spouse**
- Parent(s)**

Your/your spouse's or your parents' investment net worth in the asset section of your financial aid application was not reported or was reported as zero; however, there is dividend income, or there is a gain or loss reported on line 17 of your 1040 form (from things such as rental real estate or partnerships). Please provide the correct net worth of investment(s) for the individual(s) indicated above. **(The Investment Net Worth is not the amount reported on line 9 or 17 of your tax return.)**

Investment Net Worth
(Investment Value minus Investment Debt) = \$ _____

This amount should be the value of the investment that generated the dividend income or the gain/loss minus the debt owed on the investment.

Please see reverse for definitions of key terms or explanations of items that should be included or excluded from this type of asset.

I (we) certify, to the best of my/our knowledge, that all the information reported above is accurate.

Student Signature

USCA ID **OR** My VIP ID

Name of Student (Print)

Date

Signature of Parent (if Parent Box is checked above)

If you feel further explanation is needed, please use the back of this form.

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

Investment value means the balance or market value of these investments that was accurate at the time you originally completed your financial aid application (FAFSA).

Investment debt means only those debts that are related to the investments.

Investments include real estate other than the home in which you (and your spouse, if applicable) or your parents currently reside, trust funds, UGMA and UTMA accounts, money market funds, mutual funds, certificates of deposit, stocks, stock options, bonds, other securities, Coverdell savings accounts, 529 college savings plans, the refund value of 529 state prepaid tuition plans, installment and land sale contracts (including mortgages held), commodities, etc.

Investments do not include the home in which you (and your spouse, if applicable) or your parents reside, the value of life insurance and retirement plans (401[k] plans, pension funds, annuities, non-education IRAs, Keogh plans, etc.) or cash, savings, and checking accounts. **Investments also do not include** UGMA and UTMA accounts for which you are the custodian, but not the owner.