



# ASSET QUESTIONNAIRE 2023–2024

This information is required to process your application for financial aid for the 2023–2024 academic year. Complete this form and return it to the address above within 30 days. All submitted information must include the student's U-M ID number.

Student's Name: Last First M.I. U-M ID Number (eight digits)

## SECTION A: ASSET INFORMATION

Please submit this form, along with supporting documentation (i.e., bank statements, Realtor's assessment, year-end statements, etc.), to the Office of Financial Aid.

Based on our review of your financial aid application and federal income tax return(s), we are requesting additional information to clarify the total value of your and/or your parents' assets. We note that you and/or your parents' 2021 federal income tax return(s) list asset-generated income (interest, dividends, capital gains, etc.), or the total value of the assets listed on your aid application is inconsistent with the information you reported on the tax returns. Because federal regulations require that discrepant family data be reconciled, we ask that you report below your and/or your parents' assets as of the date your Free Application for Federal Student Aid (FAFSA) was filed.

Table with columns: Liquid Asset Type, Needed Documentation, Value as of date FAFSA was filed (Parent, Student). Rows include Cash, savings, and checking accounts; Trust Funds; Prepaid tuition and/or tuition savings plans such as MET, MESP, other 529 plans, etc. (for all children); Money Market; Mutual Funds; CDs; Stocks/Bonds; Other.

### REPORTING INFORMATION:

- Excluded Assets: Do not report family farms, or value of retirement plans (IRA, Keogh, 401[k], etc.).
Custodial Accounts for Minor Children (i.e., Uniform Gifts to Minors): Report as student (not parent) asset.
Joint Accounts Other Than Those Shared with Your Spouse: Report only your share of joint account.
Savings Bonds: For bonds that have not matured, check with your bank for current values.
Trust Funds (Excluding Michigan Education Trust): Current value, plus interest, unless trust is restricted by court order (for example, to cover future medical expenses in an insurance settlement).
Installment or Land Contracts: Report the current principal and interest balance remaining on contract.
Business/Farm: Provide tax schedules, Schedule K-1, and/or corporate tax return.

Table with columns: Real Estate, Needed Documentation, Fair market value if sold today (Parent, Student), Debt (Parent, Student). Rows include Current Home Value, Rental Property, Second Home, Land Contracts, Other, Business/Farm (if more than one, list on reverse), Name, Type, Is this a family owned business?, Total percentage owned and controlled by family, Number of people employed by the corporation, partnership, or farm, Amount borrowed from business in 2021.

## SECTION B: CERTIFICATION AND AUTHORIZATION

Do NOT submit without ALL required signatures. I (we) certify that the information provided on this form is correct and complete. I (we) also agree to contact the U-M Office of Financial Aid if the information provided here changes.

Student's signature (typed signatures are acceptable) Date Parent's signature (typed signatures are acceptable) Date