

2024-2025 | FINANCIAL AID

ASSET INFORMATION FORM

The following information is needed to clarify your answers to the asset questions on your application for Federal Financial Aid. Please provide information below AS OF THE DATE YOU COMPLETED YOUR FINANCIAL AID APPLICATION (FAFSA) and return this form to the RCTC Welcome and One Stop Center.

Student Name: _____ Stinger ID: _____

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

	Student (and Spouse)	Parent(s)
1. Current balance in cash, savings and checking accounts		
2. Net worth of investments, including real estate		

Investments include real estate (do not include the home in which you live), rental property (includes a unit within a family home that as 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. Investment value means the balance or market value of these investments as of the date of your FAFSA application. Investment debt means only those debts that are related to the investments.

Investments also include qualified educational benefits or education savings accounts such as Coverdell savings accounts, 529 college savings plans, and the refund value of 529 prepaid tuition plans. For a student who must report parental information, parents should **not** report the value of education savings accounts for other children. Qualified education benefits or education savings accounts must be reported as an asset of the parent if the student is required to report parent information. For the student who does NOT report parental information, the education benefit or savings account is reported as an asset of the student.

Investments do not include the home you live in; 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 already reported above. They also do not include UGMA and UTMA accounts for which you are the custodian, but not the owner.

3. Net worth of businesses and investment farms		
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Business and/or investment farms include businesses that you own (including a small or family-run business) or income-producing farms that you own (including the fair market value of land, buildings, livestock, unharvested crops, and machinery actively used in investment farms, agricultural or commercial activities.

Business and investment farms do not include the value of crops grown solely for consumption by the student and their family, or the home you live in. If the home you live in is also located on a farm that you own, do not include the net value of that principal residence in the net value of all farm assets. Business and investment farm debt means only those debts for which the business or investment farm was used as collateral.

By signing below, I certify that all information provided is true and complete to the best of my knowledge. If asked by an authorized official, I agree to provide proof of the information I have given on this form.

Warning: If you purposely give false or misleading information on this form, you may be fined, sentenced to jail, or both.

Student Signature (required)

Date

Spouse, if married

Date

Parent Signature
(If parent information was required on the FAFSA)

Date



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A member of the Minnesota State system and an affirmative action/equal opportunity college. RCTC empowers students to thrive in an ever-changing, diverse society by providing access to exceptional education.