

2009-2010
Small Business Form

Investment Net Worth; Business and/or Investment Farm Net Worth

Student's Name _____ Student's ID _____

On the FAFSA it states **Do not include** the value of a small business that you (your spouse and/or your parents) own and control more than 50% and that has 100 or fewer full-time or full time equivalent employees. A business would provide additional services, such as regular cleaning, linen or maid service.

On your FAFSA you included an amount of \$ _____ for question 43 or 93 for the net worth of a current business or investment farm. Please explain below.

- Type of business _____
- Name of owner(s) _____
- Percentage of ownership and control _____
- Number of employees _____
- Value of business \$ _____

If you are not the sole owner of the business, only report your share of its value and debt.

Business value includes the market value of building(s), machinery, equipment, inventory, etc. Per the FAFSA, this is to be reported in question(s) 43 (student) or 93 (parent(s)) under Business Net Worth. Net worth is current value minus debt. Business debt means only those debts for which the business was used as collateral.

OR . . . is it one of the following?

- House(s) rented out. Please reference your Schedule E. I need the value of that/those house(s). Per the FAFSA, these are to be reported in question(s) 42 (student) or 92 (parent(s)) under Investment Net Worth. Net worth is current value minus debt. 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.

Market value of the real estate \$ _____

- Farm land, building(s), machinery, equipment, inventory, etc. rented out. Please reference your Schedule E. I need the value of that farm land, building(s), machinery, equipment, inventory, etc. Per the FAFSA, these are to be reported in question(s) 43 (student) or 93 (parent(s)) under Investment Farm Net Worth. Net worth is current value minus debt. Farm debts means only those debts for which the investment farm was used as collateral.

Market value of the property \$ _____

Comments _____

Please complete, sign and return this form to the Office of Student Financial Services **WITHIN 7 DAYS**. If you have questions as to how to complete this form, please call Mary at 701-231-8398 for assistance. Thank you for your cooperation and prompt response. Your financial aid will be on hold until all information is received and your application has been verified.

By signing this form, you are certifying that the information reported is true and accurate.

Student's Signature _____ Date ____/____/____

Parent's Signature _____ Date ____/____/____