

MARINE TRADES INSTITUTE

2026-2027 Asset Verification

(current date)

Student Name _____ ID# _____

This form must be completed in full. Use zero to indicate you do not have any dollar amount to report. Incomplete forms will not be processed. **Dependent students** must complete both the parent and student assets section as of the date this form is completed. **Independent students** who are married must include their spouse's assets in the student section as of the date this form is completed.

Net worth means the current value of investments, businesses, and/or investment farms, minus debts related to those same investments, businesses, and/or investment farms. When calculating net worth, use 0 for investments or properties with a negative value.

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

Type of Asset	Parent(s)	Student
Cash/Savings/Checking Accounts	\$	\$
Child Support Received Include all child support paid to you in the last complete calendar year for all children in the family size.	\$	\$
Net Worth of Real Estate/Investments Investments include real estate, 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., qualified education benefits or education savings accounts such as Coverdell savings accounts, 529 college savings plans, and the refund value of 529 prepaid tuition plans. 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. If the student is not required to report parent information on the FAFSA form, the education benefit or savings account is reported as an asset of the student. UGMA and UTMA accounts are considered the assets of the student and must be reported as an asset of the student on the FAFSA form, regardless of whether the student is required to report parent information. 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 reported in the previous question. Do not include UGMA/UTMA accounts for which the student is the custodian but not the owner or the value of qualified education benefits or education savings accounts that are for the benefit of the parent's other children (not the student).		
Net Worth of Business/Investment Farm Businesses and 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). Businesses and investment farms do not include the value of crops that are grown solely for consumption by the student and their family or the home in which you live. If the home in which you live 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. The principal residence may include the home, structures, and land that are adjacent to the home that are not being used, stored, or sold for farming or other commercial activities.	\$	\$

CERTIFICATION AND SIGNATURE

I/We certify that the information listed is a complete and accurate statement of assets as of today _____. I/We will provide proof of these amounts upon request.

WARNING: If you purposely give false or misleading information, you may be fined, sent to prison, or both.

Student Signature _____ Date _____

Return to:
Marine Trades Institute
485 S. Meridian
Cedarville, MI 49719

Parent/Spouse Signature _____ Date _____

You may upload this form through the
Marine Trades Institute Student Portal:
www.glbbs.empower-xl.com