

2024-25 Income Property Verification Worksheet

Student Name: _____ Student ID# _____

You are receiving this request because your 2024-25 Free Application for Federal Student Aid (FAFSA) was selected for review in a federal process called Verification. To satisfy this requirement, federal regulations demand that we collect all appropriate information to verify that your FAFSA data is accurate. A review of your data raised an additional question and so we need you to answer these questions, following the instructions below.

You, or parent(s), 2022 federal tax return shows an entry that indicates family ownership of Income property. This worksheet will collect the family asset information for that property.

Street Address of Property: _____
 City, State, Zip of Property: _____

1. Choose Type of property:
 - ___ Single Family
 - ___ Multi-Family # of units _____
 - ___ Vacation
 - ___ Other (explain) _____

2. Is any part of this property a primary residence for you or your family? Yes___ No___

3. If yes, what percentage of the property does your family occupy? ___%
Example: *If the dwelling has two apartments and your family occupy one of them, then you occupy 50%. If it is a three family and you occupy one apartment, then it is 33%. If you have a single-family home and only rent out a room, then you occupy 85%*

4. What is the present value of the property? \$ _____ (Use today's market value)

5. What is the current total debt on the property? \$ _____ (Not your monthly payment)

With my signature, I certify that all information reported here is complete and correct to the best of my knowledge. I acknowledge that if I provide false or misleading information that I could be subject to all penalties of the law.

Student Signature: _____ Date _____

Parent Signature (If Dependent): _____ Date _____

ANY DELAY IN RESPONDING OR RETURNING THIS FORM MAY RESULT IN A LOSS OF FINANCIAL AID!

Protect your privacy and send this safely from your salemstate.edu email account to:

navcenter@salemstate.edu

or fax this form to: 978.542.6876

Questions? Call us at 1-978-542-8000.