



2023-2024 Business/Farm Net Value Statement

The following information is required for clarification regarding the business/farm assets reported on your 2023-2024 Free Application for Federal Student Aid (FAFSA). **Complete this form for each business or farm. All values should be reported as of the date that you originally signed the 2023-2024 FAFSA. (Use black or blue ink only. No cross-outs or white-outs.)**

STUDENT INFORMATION

| | | |
|-----------|-----------------|----|
| Last Name | First Name | MI |
| LIM ID | @limcollege.edu | |
| LIM Email | | |

INSTRUCTIONS

- Market value means the value of the investment if it was sold **on the date you filed your FAFSA**.
- Debt remaining means the remaining debt for which the business or farm was used as collateral.
- Self-Employment means earning income directly from one's own business, trade, or profession rather than as a specified salary or wages from an employer

GENERAL INFORMATION

Reported information is for (check one): Student Spouse Parent(s) (if dependent)

Name and Type of Business: _____

1. Were you and/or your spouse (if independent) or your parent(s) (if dependent) self-employed in 2021? Yes No
2. Is all of the business income from self-employment? Yes No
If you answered Yes to questions 1 and 2, skip the following questions and go straight to question 5.
3. Is the business owned and controlled more than 50% by:
 - a. Persons directly related to you (such as a parent, sibling, cousin, etc.)?
 - b. Persons who are or were related to you by marriage (such as a spouse, step-parent, brother/sister-in-law, etc.)? Yes No
4. Does the business have 100 or fewer full-time employees? Yes No
If you answered Yes to questions 3 and 4, skip the following questions and go straight to question 5.

BUSINESS INFORMATION

| | Market Value | Debt Remaining |
|--------------------------------------|--------------|----------------|
| Business | \$ | \$ |
| S-Corp | \$ | \$ |
| Partnership | \$ | \$ |
| Total number of full-time employees: | | |
| Percentage of the business you own: | | |



Office of Student Financial Services
 12 East 53rd St, New York, NY 10022
 Phone: 212-310-0668
 Fax: 212-750-3452

5. Did you and/or your spouse (if independent) or your parent(s) (if dependent) own a farm in 2021? Yes No
If you answered No to question 5, skip the rest of form, sign and submit the form.
6. Do you and/or your spouse (if independent) or your parent(s) (if dependent) live on and operate the farm? Yes No
If you answered Yes to question 6, skip the rest of form, sign and submit the form.

FARM INFORMATION

| | Market Value | Debt Remaining |
|---------------------------------|--------------|----------------|
| Farm | \$ | \$ |
| Name and type of Farm: | | |
| Percentage of the farm you own: | | |

Certification Statement: *Handwritten signature(s) ONLY*

By signing this form, I/we certify that all the information on this form is accurate and complete.

| | |
|--|-------|
| Student Signature: | Date: |
| Parent Signature (Dependent Student Only): | Date: |