

INT

## Interest and Dividend Income Form 2017-2018

### Purpose of Form

Generally, the Interest and Dividend Income Form is requested when interest and/or dividend income is reported on a federal tax return, but either no assets or very low assets were reported compared to the income they generated. Interest and dividend income is reported on lines 8a, 8b, 9a and 9b of the 1040 and 1040A; interest income is also reported on line 2 of the 1040EZ.

### General Instructions

All assets, including those held in countries other than the United States, should be reported in U.S. dollars. Please report values **as of the date you filed your initial 2017-2018 FAFSA**. If additional room is needed please attach separate pages. Do not leave any lines blank. Enter zero or 'N/A' if a line does not apply.

Student Financial Services calculates an asset value by dividing the sum of interest and dividend income reported on the federal tax return by a 4% rate of return. The resulting value reflects the amount of assets required to generate the interest and dividend income on the tax return. In the example below, a parent received \$2,500 in interest income.

$$\$2,500 \text{ (interest income) divided by } 0.04 \text{ (rate of return) } = \$62,500 \text{ (calculated asset value)}$$

In this example, we would expect to see assets and investments of approximately \$62,500 reported on this form.

### Section 5 (Trust Funds)

Trust funds must be reported even if the beneficiary's access is restricted or if proceeds or distributions of the trust will not be received during the award year. If the trust is restricted by court-order for specific expenses (such as to pay for future surgery for the victim of a car accident), you must submit court documentation to verify the restriction. Please review the Trust Information Form at <http://sfs.virginia.edu/forms> for detailed information.

### Sections 6 and 7

If the values reported on this form are less than the amount calculated at a 4% rate of return, you must submit a signed statement to explain why. **Statements regarding parent assets must be signed by a parent.**

Student Financial Services may request third-party documentation to confirm the values you report on your Interest and Dividend Income Form. Should you submit a form with incorrect information, you must also submit third-party documentation to confirm the correct values. Adjustments to a financial aid award as a result of submitting documentation to correct an Asset Information Request form are neither guaranteed nor immediate.

Forms received without the appropriate signature(s) or with missing information or missing pages are considered incomplete and must be resubmitted. This will delay the evaluation of your financial aid eligibility and the awarding of your financial aid.

INT

**Interest and Dividend Income Form  
2017-2018**

Student's University ID:     -      or SIS ID:

Student's Full Name: \_\_\_\_\_  
(LEGAL NAME - PRINT) first middle last

**STUDENT INTEREST/DIVIDEND INCOME**

On your (student) 2015 Federal Income Tax Return a total of \$\_\_\_\_\_ in interest and/or dividend income was reported. Based on a 4% rate of return, this would imply that you have assets (cash, savings, stocks, investments, etc.) of at least \$\_\_\_\_\_. Please report values in appropriate boxes below.

<b>1. STUDENT CASH, CHECKING AND SAVINGS ACCOUNTS</b> List the value of all cash on hand, savings account and checking accounts.	
<b>TYPE OF ACCOUNT</b>	<b>BALANCE as of FAFSA filing date</b>
Cash	
Checking Account(s)	
Savings Account(s)	
<b>TOTAL</b>	

<b>2. STUDENT INVESTMENTS</b> <i>(Do not include qualified retirement investments such as 401(k), 403(b), IRA, or Keogh accounts.)</i>	
<b>TYPE OF ASSET OR INVESTMENT</b>	<b>MARKET VALUE as of FAFSA filing date</b>
Trust Funds (see Section 5 below)	
Uniform Trust/Uniform Gifts to Minors	
Stocks, stock options, mutual funds	
Bonds, savings bonds, education bonds	
Money market funds	
Certificate of Deposits (CDs)	
Non-qualified (non-retirement) annuities	
Commodities	
Installment and land sale contracts	
Other investments (not listed above) List type: _____ _____	
<b>TOTAL STUDENT INVESTMENTS</b>	

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Student's University ID:     -      or SIS ID:

**PARENT (for dependent students only) or STUDENT'S SPOUSE INTEREST/DIVIDEND INCOME**

On your (parent) 2015 Federal Income Tax Return a total of \$\_\_\_\_\_ in interest and/or dividend income was reported. Based on a 4% rate of return, this would imply that you have assets (cash, savings, stocks, investments, etc.) of at least \$\_\_\_\_\_. Please report values in appropriate boxes below.

3.

**PARENT CASH, CHECKING AND SAVINGS ACCOUNTS**

List the value of all cash on hand, savings account and checking accounts.

TYPE OF ACCOUNT	BALANCE as of FAFSA filing date
Cash	
Checking Account(s)	
Savings Account(s)	
<b>TOTAL</b>	

4.

**PARENT INVESTMENTS**

*(Do not include qualified retirement investments such as 401(k), 403(b), IRA, or Keogh accounts.)*

TYPE OF ASSET OR INVESTMENT	MARKET VALUE as of FAFSA filing date
Trust Funds (see Section 5 below)	
Uniform Trust/Uniform Gifts to Minors	
Stocks, stock options, mutual funds	
Bonds, savings bonds, education bonds	
Money market funds	
Certificate of Deposits (CDs)	
Non-qualified (non-retirement) annuities	
Commodities	
Installment and land sale contracts	
Other investments (not listed above) List type: _____ _____	
<b>TOTAL PARENT INVESTMENTS</b>	

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<b>5.</b>	<b>TRUST FUNDS</b>		
Do you (the student) and/or spouse (if applicable) have a trust?		<input type="checkbox"/> Yes	<input type="checkbox"/> No
Do your parents have a trust?		<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you checked yes to either question above, additional information must be submitted to our office. Please review the Trust Information Request form at <a href="http://sfs.virginia.edu/forms">http://sfs.virginia.edu/forms</a> for more details.			

<b>6.</b>	<b>Is the value of the student assets reported in Section 1 and 2 less than the calculated amount?</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you checked yes, you must attach a signed statement to explain why the assets reported on this form are less than the amount calculated based upon a 4% rate of return.			

<b>7.</b>	<b>Is the value of the parents or student's spouse assets reported in Section 3 and 4 less than the calculated amount?</b>	<input type="checkbox"/> Yes	<input type="checkbox"/> No
If you checked yes, you must attach a statement signed by the parent or student's spouse to explain why the assets reported on this form are less than the amount calculated based upon a 4% rate of return.			

**CERTIFICATION STATEMENT:** I certify that all the information reported to qualify for federal aid is complete and correct to my knowledge. If additional documentation is required, I will submit those documents in a timely manner. I understand that if I purposely give false or misleading information, I may be fined, sentenced to jail, or both and my financial aid may be terminated.

STUDENT SIGNATURE \_\_\_\_\_ Date \_\_\_\_\_

PARENT SIGNATURE \_\_\_\_\_ Date \_\_\_\_\_  
 (Required for dependent students only)