

INT

Interest and Dividend Income Form
2021-2022Purpose 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 or very modest assets were reported as compared to the income generated. Interest and dividend income is reported on lines 2a, 2b, 3a, and 3b of IRS Form 1040.

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 2021-2022 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 3% rate of return. The resulting value reflects an estimate of 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.

$$\$2,500 \text{ (interest income) divided by } 0.03 \text{ (rate of return)} = \$83,333 \text{ (calculated asset value)}$$

In this example, we would expect to see assets and investments of approximately \$83,333 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 survivor 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 3% 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.



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Interest and Dividend Income Form

2021-2022

Student's University ID: [] [] [] [] - [] [] [] [] [] or SIS ID: [] [] [] [] [] [] [] []

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

STUDENT INTEREST/DIVIDEND INCOME

On your (student) 2019 Federal Income Tax Return a total of \$ _____ in interest and/or dividend income was reported. Based on a 3% 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.

1.

STUDENT CASH, CHECKING AND SAVINGS ACCOUNTS

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

Table with 2 columns: TYPE OF ACCOUNT, BALANCE as of 2021-2022 FAFSA filing date. Rows include Cash, Checking Account(s), Savings Account(s), and TOTAL.

2.

STUDENT INVESTMENTS

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

Table with 2 columns: TYPE OF ASSET OR INVESTMENT, MARKET VALUE as of 2021-2022 FAFSA filing date. Rows include Trust Funds, Uniform Trust/Uniform Gifts to Minors (UTMA/UGMA), 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), and TOTAL STUDENT INVESTMENTS.



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Section 3: PARENT/SPOUSE CASH, CHECKING AND SAVINGS ACCOUNTS. Includes instructions and a table with columns: TYPE OF ACCOUNT, BALANCE as of 2021-2022 FAFSA filing date. Rows include Cash, Checking Account(s), Savings Account(s), and TOTAL.

Section 4: PARENT/SPOUSE INVESTMENTS. Includes instructions and a table with columns: TYPE OF ASSET OR INVESTMENT, MARKET VALUE as of 2021-2022 FAFSA filing date. Rows include Trust Funds, Uniform Trust/Uniform Gifts to Minors (UTMA/UGMA), Stocks, Bonds, Money market funds, Certificate of Deposits (CDs), Non-qualified (non-retirement) annuities, Commodities, Installment and land sale contracts, Other investments (not listed above), and TOTAL PARENT/SPOUSE INVESTMENTS.



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5. TRUST FUNDS
Do you (the student) and/or spouse, if applicable, have a trust?
Do your parents have a trust?
If you checked yes to either question above, additional information must be submitted to our office. Please review the Trust Information Request form at http://sfs.virginia.edu/forms for more details.

6. Is the value of the student assets reported in Section 1 and 2 less than the calculated amount?
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 3% rate of return.

7. Is the value of the parents or student's spouse assets reported in Section 3 and 4 less than the calculated amount?
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 3% 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)