

## 2021-2022 Business/Farm Net Value Statement

The following information is required because the taxes provided indicated one or more of the following:

- Business Income (IRS Schedule 1 Line 3)
- S-Corp/Partnership Income (IRS Schedule 1, Line 5)
- Farm Income (IRS Schedule 1, Line 6).

Complete this form for each business or farm. All values should be reported as of the date that you originally signed the 2021-2022 Free Application for Federal Student Aid (FAFSA). (Use black or blue ink only. No cross-outs or white-outs.)

### STUDENT INFORMATION

\_\_\_\_\_  
Last Name

\_\_\_\_\_  
First Name

\_\_\_\_\_  
MI

\_\_\_\_\_  
EMPLID

\_\_\_\_\_  
Hunter Email @myhunter.cuny.edu

### 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.
- Complete this form for each business or farm.

### BUSINESS INCOME INFORMATION

- Who earned the business income in 2019?  Student  Spouse  Parent(s)
- What is the source of the business income in 2019? For more information, visit the IRS website: <https://www.irs.gov/businesses>  
 Independent Contractor  Business  S-Corp  Partnership  Farm

**Based on your answer to question 2 above, please go to the appropriate section below**

### INDEPENDENT CONTRACTOR

- Name of Profession: \_\_\_\_\_
- Was all the business income earned by this person in 2019 from this job?  Yes  No

### BUSINESS, S-CORP, PARTNERSHIP

- Name of Business, S-Corp, Partnership: \_\_\_\_\_
- Is more than 50% of the business owned or controlled by:
  - Persons directly related to the person (e.g., parent, sibling, cousin etc.)?  Yes  No
  - Persons who are or were related by marriage to the person (e.g., spouse, stepparent, in-laws etc.)?  Yes  No
- Does the business employ more than 100 full-time employees?  Yes  No
- Provide the following information for the Business, S-Corp, Partnership:
  - Market Value (Value of company if sold): \$ \_\_\_\_\_
  - Debt Remaining: \$ \_\_\_\_\_
  - Number of full-time employees: \_\_\_\_\_
  - Percentage of Business, S-Corp, Partnership owned: \_\_\_\_\_ %

### FARM

- Did the person own a farm in 2019?  Yes  No
- Did the person live and operate on the farm in 2019?  Yes  No
- Provide the following information for the farm:
  - Market Value (Value of farm if sold): \$ \_\_\_\_\_
  - Debt Remaining: \$ \_\_\_\_\_
  - Percentage of farm owned: \_\_\_\_\_ %

**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<br>(Dependent Student Only): | Date: |