SALEM STATE COLLEGE
FINANCIAL AID OFFICE

2007-2008 Income Property Verification Worksheet

Name:_____ **Date:**_____

Student ID#:_____

Your (or parent's) 2006 federal tax return shows an amount reported for income property (line 17 on a 1040). Please fill out the following worksheet based on the asset information for that income property.

1. **Type of property:**

   ____Single Family

   ____Multi-Family # of units_____

   ____Vacation

   ____Other (explain)
   _____
   _____

2. **Percentage of ownership? ____**%

3. **How much of the property do you (and family) occupy? ____**% (If it is a multifamily dwelling and there are two apartments and your family occupies one of the apartments 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 over the garage then you occupy 85%)

4. **What is the current market value of the property? _____**

5. **What is the current debt (mortgage) on the property? _____**

_____ _____

Student Signature Date Parent Signature (if Dependent) Date