NORTHERN MICHIGAN UNIVERSITY

FINANCIAL AID
1401 Presque Isle Avenue
Marquette, MI 49855-5301
906-227-2327 | fax 906-227-2321
fao@nmu.edu | nmu.edu/finaid

PREPD

2026-2027
College Savings and Pre-Paid Tuition Worksheet

*****An incomplete form will delay processing*****

Student Name _____ **NMU IN** _____

The Financial Aid Office has received information that payments have been made to your account from a college savings or pre-paid tuition plan. Federal regulations require reporting either the value of the plan or the disbursement amount of the plan on the Free Application for Federal Student Aid (FAFSA).

From the Federal Student Aid Handbook:

Qualified tuition programs (QTPs, also known as section 529 plans because they are covered in section 529 of the IRS tax code) and Coverdell education savings accounts are grouped together in the law as qualified education benefits and have the same treatment: they are an asset of the owner (not the beneficiary because the owner can change the beneficiary at any time) except when the owner is a dependent student, in which case they are an asset of the parent. When the owner is some other person (including a non-custodial parent), distributions from these plans to the student count as untaxed income, as "money received." When a parent owns a plan for a child and the parent is filing a FAFSA as a student himself, the plan counts as an asset on his FAFSA.

To ensure proper reporting, please complete the following information. If necessary, the Financial Aid Office will correct your FAFSA information for you.

Name of College Savings or Pre-Paid Tuition Plan _____
(Michigan Educational Savings Program, MET, College Illinois, etc.)

Owner of the Account _____

Relationship of Owner to Student _____

Value of the Account *(as of the date the 2026-2027 FAFSA was filed)* **$** _____

If it appears the account was not reported on the FAFSA but should have been, we may need to request additional information regarding parent or student assets.

I certify that all of the information on this form is true and complete to the best of my knowledge. If asked, I agree to provide proof of the information given on this form.

Student Signature _____ **Date** _____

Parent Signature _____ **Date** _____

(Dependent Students Only) *** No Typed Signatures ***