

HEAD OF HOUSEHOLD NAME	SOCIAL SECURITY NUMBER (Last 4 digits)
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WHAT IS AN ASSET?

An asset is something you own that you can convert into cash, such as bank accounts, real estate, stocks and bonds. If you or any household member, including children, owns any of the types of assets listed below, you must declare them in the Rental Subsidy Participating Household Summary page of this recertification package. Additionally, you must submit documents verifying the value of the asset(s) and income earned from the asset if applicable. Failure to report assets may result in termination or denial of subsidy. Below is a list of different types of assets and their descriptions.

TO BE REVIEWED BY HEAD OF HOUSEHOLD

ASSET SOURCES

- Bank Accounts: Any account that is open with any balance at any bank whether individually or jointly owned. Examples are checking, saving, money market accounts, and certificates of deposit. Provide a verification letter on letterhead from your financial institution, provide the most recent bank statement, or have a Form 5. Verification of Assets form completed by the financial institution.
- Online Financial Accounts: Any account that is online, that is not a bank, and where you deposit cash. These can be online money transfer accounts or online wallets where you keep cash.
- Investment Accounts: Examples of investments accounts are stocks and bonds. Provide official documentation stating the value and any dividends earned on the account or the most recent statement from the financial institution.
- Equity in Real Estate Property: Equity in real property is the estimated market value of any property owned less the unpaid balance on loans secured by the asset. Provide property tax statements and mortgage statements if applicable.
- Retirement Savings Accounts: A formal account that enables you to set aside money to be spent after retirement. Examples of this type of account include, IRA, Keogh and 401K plans. Provide official documentation stating the value and any dividends earned on the account or the most recent statement from the financial institution.
- Company Retirement or Pension Accounts: (If any member of the family has access) Provide official documentation of frequency and amount of payments.
- Lump sum payment: A one time payment that is retained and can be verified. Examples of lump sum payments are Inheritances, insurance payments, or settlements. Provide official documentation of the value of the payment and any interest income earned.
- Personal property held as investment: Any object or collection of value that can be converted into cash. Examples of this include coin collection, recreational vehicles, jewelry etc. Provide official documentation of the value of the property and any outstanding debt.
- Additional examples of assets: Examples of additional types of assets include cash value of life insurance, cash value of trusts, Annuities, S corporations, partnerships and time shares. Documentation verifying the value of these assets must be provided.

THE FOLLOWING ARE NOT ASSETS: DO NOT add Electronic Benefits Transfer (EBT) accounts, or similar accounts used for receiving government benefits (such as SNAP and WIC). These are not assets.



Division of Tenant Resources

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FORM 5. VERIFICATION OF BANK ACCOUNTS AND OTHER ASSETS

The purpose of this form is to provide third party verification of each household member's assets. Assets are items of value that may be turned into cash and may include savings accounts, checking accounts, IRA accounts, Certificates of Deposit (CDs), stocks/bonds, and online financial accounts. Each household member must provide bank statements or other evidence of assets provided by the financial institution. If these statements are not available, each member must have their financial institution complete this form.

- If an asset holder has unverified assets from more than one financial institution, a separate form should be used for each financial institution.
- If assets reported on this form are joint assets, one form may be submitted for the joint asset holders.

SECTION A TO BE COMPLETED BY HEAD OF HOUSEHOLD, AND RETURNED IF NO MEMBER OF THE HOUSEHOLD HAS ASSETS

SECTION B TO BE COMPLETED, STAMPED AND SIGNED BY FINANCIAL INSTITUTION FOR EVERY MEMBER OF THE HOUSEHOLD WITH ASSETS

<p>Have you completed this form?</p>	<p>Yes</p> <input type="checkbox"/>	<p>Not Applicable- (Complete Section A)</p> <input type="checkbox"/>
	<p>Yes</p> <input type="checkbox"/>	

SECTION A (To be completed and returned by Head of Household, if applicable)

I certify that no one in my household has a savings account, checking account, IRA, CD or stocks/bonds.

Signature (Head of Household): _____ Date: _____

SECTION B (To be completed by financial institution for each household member with assets)

Name of Asset Holder _____ Social Security Number _____

Type of Asset (savings, checking or retirement account, stocks, CDs, etc.)	Account Number	Current Balance	Early Withdrawal Fees or Penalties (if any)	Current Rate of Interest/ Number of Shares	Is This a Joint Account/Asset?	
					Yes/ No	Joint Asset Holder's Name

Financial Institution: _____ Address _____

Representative: _____ Title: _____ Telephone: _____

COMPANY STAMP/SEAL IS MANDATORY

[Blank box for company stamp/seal]

I certify that the above information is true and correct as of _____ (date). I understand that providing false statements to a government agency is punishable under federal law.

SIGNATURE OF OFFICIAL

DATE