SCHOOL & STUDENT SERVICES BY NAIS

Business or Farm Statement

To Apply for Aid in Academic Year

2014–2015

In addition to completing the Parents' Financial Statement (PFS) some schools ask families who own businesses or farms to complete the SSS Business or Farm Statement. It gathers more detailed information about the business or farm, which helps a school's financial aid administrator get a full picture of your family's financial strength, beyond just a statement of your business or farm's profit or loss. In addition to this form, schools may also request that you submit profit and loss statements, balance sheets, or tax returns. **Find out from each school what you need to submit, where you should send it, and by when.**

Completing the Two-Sided SSS Business or Farm Statement

- Complete this statement before completing the Parents' Financial Statement (PFS). In some cases, a calculation you make here will correspond to a question on the PFS.
- Complete a separate Business or Farm Statement for each business or farm that you own.
- Refer to the following IRS forms: Schedule C (1040) for sole proprietors, Schedule F (Profit or Loss from Farming), Schedule K-1, Form 1065 for partnerships, and Form 1120 for corporations. (If you have not yet completed your 2013 tax forms, provide an estimate that is as accurate as possible.)
- If a question is not applicable, enter zero (0). Do not leave items blank.

Submitting the Business or Farm Statement to SSS

Some schools collect these statements themselves, and some have SSS collect these forms on their behalf. If a school has instructed you to send the SSS Business or Farm Statement to SSS, you may do so by uploading it through the PFS Online or by mailing it to SSS.
Mail to: **School and Student Services, PO Box 449, Randolph, MA 02368-0449**

For overnight mail, use this address: School and Student Services, 437 Turnpike Street, Canton, MA 02021.

Enclose a Required Documents Cover Sheet, which is available to download at *sss.nais.org/parents*.

1A. STUDENT APPLICANT INFORMATION

APPLICANT A

First Name _____ Last Name _____

Date of Birth M M D D Y Y Gender ☐ Male ☐ Female

APPLICANT B

First Name _____ Last Name _____

Date of Birth M M D D Y Y Gender ☐ Male ☐ Female

APPLICANT C

First Name _____ Last Name _____

Date of Birth M M D D Y Y Gender ☐ Male ☐ Female

1B. PARENT/GUARDIAN INFORMATION (Fill in your name and contact information exactly as you do on tax and other official forms)

Owner of Business or Farm First Name _____ Last Name _____

Address _____

City _____ State _____ Zip Code _____ – _____

Phone _____ – _____ – _____ Email _____

2. BUSINESS OR FARM INFORMATION

Name of Business or Farm _____ Year Business or Farm Operation Began _____

Address _____

City _____ State _____ Zip Code _____ – _____

Check one: ☐ Sole Proprietorship ☐ Partnership ☐ Corporation *If not sole proprietor, indicate percentage of ownership:* _____%

Describe the service or product of the business or farm: _____

Turn Over to Complete Side 2

BUSINESS OR FARM INCOME AND EXPENSES Enter information in boxes. Enter a zero (0) if no other entry applies.	2013	Estimated 2014
3. Business or Farm Income:		
A. Gross receipts and sales (Do not include returns and allowances.)	$	$
B. Cost of goods sold and/or operations (Do not include any amount that is listed under business or farm expenses.)	$	$
C. Gross profit (item 3A minus item 3B)	$	$
D. Other business or farm income	$	$
E. Total business or farm income (item 3C plus item 3D)	$	$
4. Business or Farm Expenses:		
A. Salary/Wages Paid		
1. You and your spouse (Include only salary you pay yourself. Do not include profit or loss from your business or farm)	$	$
2. Other wages	$	$
3. Additional compensation	$	$
B. Business Property		
1. Rent	$	$
2. Mortgage	$	$
3. Depreciation. *Enter this number on the PFS, Question 7-O.*	$	$
C. Other business or farm expenses (Please explain in Notes section at right)	$	$
D. Total business or farm expenses (add items 4A through 4C)	$	$
5. Total Net Profit/Loss: Total business or farm income (item 3E) minus total business or farm expenses (item 4D)	$	$
6. Your Share of Profit/Loss: Refer to Schedule C (1040), Schedule F, Schedule K-1, Form 1065, or Form 1120. *Enter this number on the PFS, Question 7I.*	$	$
BUSINESS OR FARM ASSETS AND DEBTS		
7. Assets:		
A. Current business or farm assets (include total cash of business or farm accounts and other current business or farm assets) minus amount reserved for bad debts	$	$
B. Land and buildings (Give present market value; do not include personal residence.)	$	$
C. Cash reserves for depreciation	$	$
D. Equipment, machinery, other business or farm assets	$	$
E. Livestock (fair market value)	$	$
F. Grain, hay, and other products	$	$
G. Accounts receivable (business or farm accounts)	$	$
H. Other business or farm assets	$	$
I. Total assets (add items 7A through 7H). *Enter this number on the PFS, Question 7M.*	$	$
8. Debts:		
A. Mortgage on land and buildings (If your personal residence is part of your business or farm, do not enter the home's market value and home mortgage here. You will enter those values on the PFS in Section D.)	$	$
B. Debts on equipment and machinery	$	$
C. Other business or farm debts	$	$
D. Total debts (add items 8A through 8C). *Enter this number on the PFS, Question 7N.*	$	$

We declare that the information reported on this form, to the best of our knowledge and belief, is true, correct, and complete. We recognize that intentionally providing false or inaccurate data may impact our ability to receive any financial aid and/or our ability to maintain a contract with a school. We authorize transmittal of this form and the information within it to the schools and organizations to which we have applied and its use by School and Student Services By NAIS and its third-party service providers. The SSS, its third-party service providers, and any of the schools and organizations designated by us to receive copies of this information have our permission to verify the information reported, and we understand and agree that this verification may include the disclosure of personal and financial information, such as an official copy of our latest income tax return and/or a signed IRS Form 4506.

If you do not agree to the above, please do not submit your SSS Business or Farm Statement.

Signature of Parent / Guardian — Date

Signature of Parent / Guardian — Date

NOTES

If any of your answers require explanation, please provide that explanation below.

If you have questions, contact SSS Customer Service at (800) 344-8328 or sss@nais.org.

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