

ASSET VERIFICATION FORM

Checking, Savings, Certificate of Deposit, and Money Market Accounts

Name of Financial Organization: _____

PLEASE RETURN FORM TO:

Address: _____

SUBJECT: Verification of Information Supplied by an Applicant/Tenant for Housing Assistance

NAME: _____

ADDRESS: _____

This person has applied for housing assistance under a program of the U.S. Department of Housing and Urban Development (HUD). HUD requires the housing owner to verify all information that is used in determining this person's eligibility or level of benefits.

We ask your cooperation in providing the following information and returning it to the person listed at the top of the page. Your prompt return of this information will help to ensure timely processing of the application for assistance. The applicant/tenant has consented to this release of information as shown below.

Area to be completed by Financial Organization
(Please answer all questions. Answer N/A if the question doesn't apply.)

Checking Account

Account # _____ Average Balance for Previous Six (6) Months: \$ _____ Interest Rate: _____ Date Account Opened: _____ Date Account Closed: _____

Account # _____ Average Balance for Previous Six (6) Months: \$ _____ Interest Rate: _____ Date Account Opened: _____ Date Account Closed: _____

Savings Account

Account # _____ Current Balance: \$ _____ Interest Rate: _____ Date Account Opened: _____ Date Account Closed: _____

Account # _____ Current Balance: \$ _____ Interest Rate: _____ Date Account Opened: _____ Date Account Closed: _____

Certificates of Deposit

Account # _____ Current Value _____ Rate of Interest: _____ Cash Value* _____

**Cash value is the current value minus penalties for early withdrawal or cost to convert to cash (broker fees, etc.)*

Account # _____ Current Value _____ Rate of Interest: _____ Cash Value* _____

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Account # _____ Current Value _____ Rate of Interest: _____ Cash Value* _____

**Cash value is the current value minus penalties for early withdrawal or cost to convert to cash (broker fees, etc.)*

Money Market

Account # _____ Current Value _____ Rate of Interest: _____ Cash Value* _____

**Cash value is the current value minus penalties for early withdrawal or cost to convert to cash (broker fees, etc.)*

Name and Title of Person Supplying the Information Firm/Organization Name Signature Date

RELEASE: I hereby authorize the release of the requested information. Information obtained under this consent is limited to information that is no older than 12 months. There are circumstances that would required the owner to verify information that is up to 5 years old, which would be authorized by me on a separate consent attached to a copy of this consent.

Signature Date

Social Security Number _____

NOTE TO APPLICANT/TENANT: You do not have to sign this form if either the requesting organization or the organization supplying the information is left blank.

PENALTIES FOR MISUSING THIS CONSENT: Title 18, Section 1001 of the U.S. Code states that a person is guilty of a felony for knowingly and willingly making false or fraudulent statements to any department of the United States Government. HUD and any owner (or any employee of HUD or the owner) may be subject to penalties for unauthorized disclosures or improper uses of information collected based on the consent form. Use of the information collected based on this verification form is restricted to the purposes cited above. Any person who knowingly or willingly requests, obtains, or discloses any information under false pretenses concerning an applicant or participant may be subject to a misdemeanor and fined not more than \$5,000. Any applicant or participant affected by negligent disclosure of information may bring civil action for damages and seek other relief, as may be appropriate, against the officer or employee of HUD or the owner responsible for the unauthorized disclosure or improper use. Penalty provisions for misusing the social security number are contained in the Social Security Act at 208(a) (6), (7) and (8). Violations of these provisions are cited as violations of 42 U.S.C. 408 (a) (6), (7) and (8).



Acceptable forms of an Asset Verification:

NOTE: HUD accepts three methods of verification. These are, in order of acceptability, third-party verification, review of documents, and family certification. If third-party verification is not available, owners must document the tenant file to explain why third-party verification was not available.

1. Asset verification form completed by a financial institution, broker, etc., indicating the current value of the assets and penalties or reasonable costs to be incurred in order to convert non-liquid assets into cash, or the cash value of the asset. Use current balance in savings account and average monthly balance in checking accounts for last 6 months.

NOTE: When financial institutions charge a fee to the applicant or tenant for providing verifications, the forms of verification in paragraph below would be the preferred method.

2. Account statements, passbooks, broker's quarterly statements showing value of stocks or bonds, etc., and the earnings credited to the applicant's account statements, or financial statements completed by a financial institution or broker;

NOTE: The owner must adjust the information provided by the financial institution to project earnings expected for the next 12 months.