**Reporting 529 Education Accounts on 2021-2022 FAFSA Application**

Chart below provides guidance on how the value of a 529 Educational Investment account is to be reported on the 2021-2022 FAFSA application if the student/parent(s) are required to report asset information.

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| --- | --- | --- | --- |
| **Student’s Dependency Status** | **Owner of 529 Plan** | **Reporting requirement for current value of 529 Plan on 2021-2022 FAFSA application** | **Reporting requirement for any distribution from 529 Plan made to the student during the 2021-2022 academic year** |
| Dependent | Custodial Parent | Current value of all 529 plan holdings owned by custodial parent (including those where a sibling is the beneficiary) is reported as a PARENT ASSET on student’s 2021-2022 FAFSA application | NONE |
| Dependent | Non-custodial Parent | Not reported as an asset on 2021-2022 FAFSA application | Amount distributed is reported as untaxed income for student on 2022-2023 FAFSA application |
| Dependent | Non-parent (e.g., grandparent) | Not reported as an asset on FAFSA | Amount distributed to student is reported as untaxed income for student on 2022-2023 FAFSA application |
| Independent | Student | Current value of plan is reported as a STUDENT ASSET on 2021`-2022 FAFSA application | NONE |
| Independent | Not the student | Not reported as an asset on FAFSA | Amount distributed to student is reported as untaxed income for student on 2022-2023 FAFSA application on subsequent year’s FAFSA application |