

Reporting 529 Education Accounts on 2022-2023 FAFSA Application

Chart below provides guidance on how the value of a 529 Educational Investment account is to be reported on the 2022-2023 FAFSA application if the student/parent(s) are required to report asset information.

Student's Dependency Status	Owner of 529 Plan	Reporting requirement for current value of 529 Plan on 2022-2023 FAFSA application	Reporting requirement for any distribution from 529 Plan made to the student during the 2023-2024 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 2022-2023 FAFSA application	NONE
Dependent	Non-custodial Parent	Not reported as an asset on 2022-2023 FAFSA application	Amount distributed is reported as untaxed income for student on 2023-2024 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 2023-2024 FAFSA application
Independent	Student	Current value of plan is reported as a STUDENT ASSET on 2022-2023 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 2023-2024 FAFSA application on subsequent year's FAFSA application