

INSOLVENCY ELIGIBILITY WORKSHEET

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|---|---|---|
| Date the debt was cancelled (MM/DD/YYYY): | / | / |
|---|---|---|

Part I. Liabilities (Debts) before the cancellation date:

| Liabilities (Debts) | Amount Owed Before the Cancellation Date |
|---|--|
| 1. Accrued or past due business debts (including those owed as a sole proprietor or partner). | \$ |
| 2. Accrued or past due car and other vehicle loans. | \$ |
| 3. Accrued or past due child care costs. | \$ |
| 4. Accrued or past due credit cards. | \$ |
| 5. Accrued or past due federal or state income taxes (for prior tax years only). | \$ |
| 6. Accrued or past due home equity loans. | \$ |
| 7. Accrued or past due judgments. | \$ |
| 8. Accrued or past due medical bills. | \$ |
| 9. Accrued or past due mortgage interest and payments. | \$ |
| 10. Accrued or past due real estate taxes. | \$ |
| 11. Accrued or past due student loans. | \$ |
| 12. Accrued or past due utilities (electric, gas, water, etc.). | \$ |
| 13. Other accrued or past due liabilities (debts) not included above. | \$ |
| 14. Total of liabilities (debts) before the cancellation date. Add lines 1 through 13. | \$ |

Part II. Fair market value (FMV) of assets owned before the cancellation date:

| Assets | FMV Before the Cancellation Date |
|---|--|
| 15. FMV of books. | \$ |
| 16. FMV of cars and other vehicles. | \$ |
| 17. FMV of cash and bank and credit union account balances. | \$ |
| 18. FMV of cash value in life insurance policies. | \$ |
| 19. FMV of clothing. | \$ |
| 20. FMV of coins, paintings, stamps and other collectibles. | \$ |
| 21. FMV of computers. | \$ |
| 22. FMV of firearms, photographic, sports, and other hobby equipment. | \$ |
| 23. FMV of home(s). | \$ |
| 24. FMV of household goods and furnishings (appliances, electronics, furniture, etc.). | \$ |
| 25. FMV of interest in education accounts. | \$ |
| 26. FMV of interest in partnerships. | \$ |
| 27. FMV of interest in pension plans. | \$ |
| 28. FMV of interest in retirement accounts (IRA, 401(k), and other retirement accounts). | \$ |
| 29. FMV of investment in a business. | \$ |
| 30. FMV of jewelry. | \$ |
| 31. FMV of land. | \$ |
| 32. FMV of security deposits with landlords, utilities, etc. | \$ |
| 33. FMV of stocks and bonds. | \$ |
| 34. FMV of tools. | \$ |
| 35. FMV of other investments (annuity contracts, interests in hedge funds, mutual funds, etc.). | \$ |
| 36. Other FMV of assets not included above. | \$ |
| 37. Total of FMV of assets owned before the cancellation date. Add lines 15 through 36. | \$ |

Part III. Insolvency Amount

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| 38. Subtract line 37 from line 14. If zero or less, you are not insolvent. | \$ |
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