



## Verification Policy

### What is Verification?

The verification process is the way in which a college must confirm the information listed on the Free Application for Federal Student Aid (FAFSA) is accurate and ensures that eligible students receive all the federal financial aid to which they are entitled. If you are selected for Verification, you must complete the process in its entirety before your FAFSA is considered to be complete. Not everyone's FAFSA is verified, but being selected does not mean you've done anything wrong in the application process.

### How do I know if I was selected for Verification?

If you are selected for Verification by the federal processor, there will be an asterisk next to your Expected Family Contribution (EFC) on your Student Aid Report (SAR). You will also be informed of having been selected for Verification in the SAR Acknowledgement Letter. Additionally, SOCHi will notify each student regarding their selection via a letter mailed to the student's home address. The College will provide the student with a Verification Worksheet along with instructions on completing the verification process. SOCHi reserves the right to select applicants based on discrepant or incomplete information reported on the FAFSA.

### How do I complete the verification process?

In order to complete the verification process, you must submit a completed Verification Worksheet along with all of the required documents that are listed on the worksheet. If you need another copy of the worksheet, you may contact the Office of Student Finance. Please note that we are unable to complete Verification until all required paperwork has been submitted.

### In order for your FAFSA to be verified, you must submit:

Completed and signed Verification Worksheet

Copy of all your (student) W-2's and schedule C (if applicable)

Copy of all your parents' W-2's and schedule C (for dependent students only and if applicable)

Signed copy of Tax Return Transcripts or successful use of the IRS Data Retrieval Tool on the FAFSA (see below for more information) for both you and your parents (for dependent students only)

It is your responsibility to provide copies of the above-listed documents to the Financial Aid Office.

Remember: Do not mail your documentation to the Department of Education. Submit everything directly to the Office of Student Finance.



### **What is the IRS Data Retrieval Tool (DRT)?**

As you complete the FAFSA, you are given the option to use the IRS DRT in the income section for both the parents and the student. The DRT allows you to automatically link your FAFSA with your tax information which is provided directly from the IRS. Therefore, in order to use the DRT you must have already filed your taxes. Please be aware that there is a two week delay for electronic tax filers and an eight week delay for paper tax filers from the time you file your taxes until you are able to use the DRT. If you successfully use the DRT, you are not required to submit a signed Tax Return Transcript; however, if you are unable to use the DRT for whatever reason, you may enter your tax information on the FAFSA and satisfy the DRT verification requirement by requesting a signed Tax Return Transcript. Official Tax Return Transcripts can be ordered free of charge by visiting <http://www.irs.gov/individuals/article/0,,id=232168,00.html> or by calling 1-800-908-9946. Please note that Tax Return Transcripts must be signed by the tax filer prior to being submitted to the institute. Additionally, copies of the federal tax return do NOT satisfy this requirement.

### **What happens to the documents that I send to the Office of Student Finance?**

Documents that you send to the Office of Student Finance for verification are reviewed and stored with your financial aid file in a secure location. If any information is missing, you will receive a letter indicating what you must still submit. If you believe you received a missing information letter in error (i.e. you previously sent an item that is listed as missing on the letter), please contact the Office of Student Finance to follow up regarding that document.

The Office of Student Finance will use the documents you submit to confirm that the information you and your parents provided on the FAFSA is correct. Any errors and/or omissions will be corrected and resubmitted to the FAFSA federal processor. You and SOCHi will be notified electronically of any corrections to your FAFSA through a subsequent FAFSA transaction. Your financial aid eligibility may change based on corrections made to your FAFSA. If this is the case, you will be notified within 7-10 days after Verification by the Office of Student Finance through either:

A financial award package, if you have not yet received one for the academic year under review

OR

A letter and/or a revised award package if you've already received your initial award package.

Am I eligible for financial aid if I do not complete the verification process?

If you do not complete the verification process, you are not eligible for any need-based institutional or federal aid (i.e. Federal Pell Grant, Federal Direct Stafford Loan, Federal Direct PLUS Loan, etc.).



### **When do I need to complete the verification process?**

The verification process must be complete prior to crediting financial aid to your student account. Therefore, failure to complete Verification in a timely manner may result in the loss of financial aid eligibility. You must submit all required documents in order to receive a financial award package.

### **Referrals to the Office of Inspector General**

If the Office of Student Finance suspects that a student, employee or other individual has misreported information or altered documentation to fraudulently obtain federal funds, the office will report its suspicions and provide any evidence to the Office of Inspector General of the US Department of Education.