

WHAT IS VERIFICATION?

FEDERAL PROCESS TO AFFECT FINANCIAL AID FOR STUDENTS

The federal government has legislated an application review process called Verification. This process will be applied to all federal and some state program funds including Direct Stafford Loans, College Work-Study, Pell Grants, and Supplemental Educational Opportunity Grants (SEOG). The following questions and answers are designed to assist you in understanding the process and its possible effect on your financial aid for the 2011-2012 academic year.

WHAT IS VERIFICATION?

The review process called verification is to ensure that all data provided on the federal application upon which you applied for financial aid is correct and complete. Students and their families may be asked to provide additional documentation, or to update their data by the school. Documentation will be requested, if necessary, in order to complete the verification process. Federal law requires us to complete this procedure before we can process your Stafford Loan Application or disburse/credit your student account with any funds.

An outline of the policies and procedures that govern the verification process is provided in this material. Your responsibilities and the deadlines you must meet are also provided. If you do not submit this information, you will not receive your aid. If you have any questions regarding the verification process, please contact the school's Financial Aid Office.

WHY WAS I SELECTED?

The selection of an application for verification review could happen under one of the following conditions:

- a) The school elects to verify the applicants information on the application.

- b) The U.S. Department of Education, through its own edit process, will randomly select a number of applicants for verification (this does not mean that your information is incorrect).
- c) The U.S. Department of Education, through its own edit process, due to inconsistent data being used by the applicant, will flag that particular application for verification.

WILL VERIFICATION AFFECT ME?

For all students applying for TITLE IV (Pell and Direct Loans) you must do the following:

Complete an *APPLICATION FOR FEDERAL STUDENT AID* (the data will be run through an approved edit process to see if it will be selected for verification).

Do the following if selected for verification:

1. You must complete a *VERIFICATION WORKSHEET* which will be given to you by the school. This form collects income and asset information from both the student and parent (s). In addition, students must submit all pages of their (and your spouse's if married) 2010 tax forms (or their parents' 2010 tax forms if dependent.)
2. If everything checks out, the school will certify the loan and process for payment.
3. If there is conflicting data, the school will contact the student for further clarification before the Stafford Loan can be certified and processed for payment.

If not selected Verification, the school will immediately certify the loan and process for payment.

REQUIREMENTS IF SELECTED FOR VERIFICATION

1. You must complete a *VERIFICATION WORKSHEET* which will be given to you by the school. In addition, students must submit all pages of their (and their spouse's if married) 2010 tax forms. If the student is dependent, their parents' 2010 tax forms must be submitted additionally.

2. Title IV disbursements will not be made until this information is verified by the school.

WHAT ARE THE DEADLINES?

The deadlines and the time periods to complete verification/certification vary depending on when you start the program. Verification under normal conditions should be completed within four weeks of notification.

Please note that until the verification process is completed and all requested documentation is received, your "STAFFORD LOAN" will not be processed, nor will payment (s) be made under the Pell or SEOG Programs.

THE CONSEQUENCES OF NOT COMPLYING!

Your failure to provide the requested documentation within the specified time period could result in the following:

1. Loss of financial aid for an award period or academic year.
2. Future applications for financial aid may not be processed; or
3. Your financial aid application material may be forwarded to the U.S. Department of Education for review.

HOW WILL I KNOW WHEN VERIFICATION HAS BEEN COMPLETED?

When verification is completed, you may receive the following:

1. An award letter confirming your financial aid.
2. Payment itself (a receipt will be issued).

WHAT IF THERE IS AN ERROR ON MY STAFFORD LOAN APPLICATION?

You may be required to complete a new form if changes cannot be made directly on your application. Your Stafford Loan Application will be returned directly to you. You should check with your lending agency to see if they will require a new form.

WILL I STILL RECEIVE MY FULL LOAN AFTER VERIFICATION HAS BEEN COMPLETED?

NO! All loans will be divided into two equal payment amounts. You will receive a check for one half of your loan at the beginning of the course and the second half at the midpoint of the loan period.

WHAT IS A "REFERRAL?"

If during verification it is determined that a student has received funds they were not eligible to receive, the student must repay this amount. If repayment is not made within 30 days, the overpayment will be referred to the U.S. Department of Education. No further applications will be processed by the U.S. Department of Education or by the school. If during Verification fraud is suspected in an attempt to increase aid eligibility or fraudulently obtain federal funds, institutional suspicions will be reported to the U.S. Dept. of Education Office of the Inspector General.

WHERE CAN I GET MORE INFORMATION ON VERIFICATION?

Contact the school's Financial Aid Department to set up an office or telephone appointment.