



VERIFICATION POLICY

Verification- is a process which requires an institution to confirm the accuracy of information used to determine a student's eligibility for federal student assistance. A student's file may be selected for verification by either the school or by the U.S. Department of Education. No Federal Pell Grant funds will be disbursed prior to the completion of verification.

If a student's file has been selected for review under the verification process, student will be notified on a timely basis if they were selected for verification, depending upon the reason the file was selected, some of the following information may be requested from the student:

- A completed Verification Worksheet signed by the student and/or parent when applicable.
- A copy of an IRS Tax Return transcript from the U.S. Internal Revenue Service will be required unless the student (and parents where applicable) have properly used the IRS data Retrieval Tool to import tax information into the students FAFSA record, A Tax Return Transcript will serve to confirm the accuracy of income and other tax related amounts that the student reported on his/her FAFSA application if the IRS/DRT has not been used.

Obtaining Tax Return Transcripts

Students can obtain tax return transcripts:

- Via the internet at www.irs.gov
- Via phone by calling 1-800-908-9946
- Via mail or fax by completing IRS Form 4506T-EZ

Internet and phone request are easy and tax return transcripts will be mailed to the tax filer's address within 5-10 days. Submission of Form 4506T-Ez can authorize mailing of the transcript to a 3rd party (such as the institution) but will take approximately 30 days.

- Other documentation may be requested by the institution to verify the accuracy of your application information including, but not limited to, marital settlement agreements, divorce decrees, W-2 forms etc.

Students eligible to receive a Pell Grant will have 30 calendar days to complete verification beginning no later than the students start date. Failure to complete the verification requirements, or submit in the allotted amount of time may result in forfeiture of any federal aid awarded during the award year, and they will be considered a cash pay student and payment will be required at that time.

Students will be notified by the institution if any discrepancies are discovered during the verification process. Students may be required to correct any erroneous information by using the ISIR correction process at www.fafsa.ed.gov. The verification process is not considered to be completed during periods of corrective action. Corrections include a recalculation of the student's EFC, and electronic resubmission of applicant information through the FAFSA Central Processor. The institution will use as its reference the most recent Verification Guide supplied by the U.S. Department of Education (DOE)

If a student's award changes as a result of the verification process, the student will be counseled and informed of how the changes affects his/her packaging and financial obligations to the institution.

In the event this verification process identifies that a student received an overpayment of federal aid, the student will be required to refund the overpayment promptly. The student will be ineligible for any future federal aid until any and all amounts owed are repaid. If the student fails to repay any refund due, or if the institution determines that the student may have engaged in fraud or misrepresentation regarding the federal aid process, the student will be referred to the U.S. Department of Education for resolution. No Federal financial aid will be disbursed to the student.

The financial aid file will be closed and documented that student forfeit their right to federal assistance for non-compliance with verification policies.



VERIFICATION DEADLINE LETTER

Date: _____

Dear Student,

You are a ___ Independent or ___ Dependent Student

Congratulations on beginning your program at Midfield institute of Cosmetology Inc.! Your 2018-2019 FAFSA application has been selected for verification. When a student applies for federal financial aid they submit a Free Application for Federal Student Aid (FAFSA), which you have already done. The Department of Education (DOE) randomly selects students FAFSA application for verification. This means that we must verify the information that you put on your FAFSA. In order for us to verify the information you put your FAFSA you will be required to submit supporting documentation to the financial aid office.

No financial aid can be disbursed until this process is complete. You must complete verification within 30 days of your start date. If you fail to submit the required documents in the time allotted, you will then be considered a cash paying student and a payment will be required in order for you to continue your schooling.

VERIFICATION DEADLINE- (fill in the date)

1. Verification Worksheet

- Independent students completed and signed by you
- Dependent students completed and signed by you and a parent.

2. 2016 Taxes: You Must

- Use the IRS Data retrieval Tool on FAFSA on the web to pull taxes over from the IRS or;
- Provide a Tax Transcript from the IRS.

3. Non-Filers: if you did not and are required to file a tax return

- Independent students complete and sign the non-tax filers statement
- Provide 2016 W2(s).
- Dependent student both you and a parent must each complete and sign a non-tax filers Statement.
- Provide 2016 W2(s)

Visit www.irs.gov to download and print your transcript. You also may request it to be mailed to you online or by calling IRS at 1-800- 908-9949. Lastly, you can also stop by your local IRS office to pick up in person. **In order to receive your transcript immediately you must mention to the IRS agent that you need the transcripts to complete verification and attend school. No appointment is required to pick up your transcript in person.**

In order to avoid delays be sure all the forms are complete and signed.

Student Signature

Date