

## POLICIES AND PROCEDURES FOR VERIFICATION

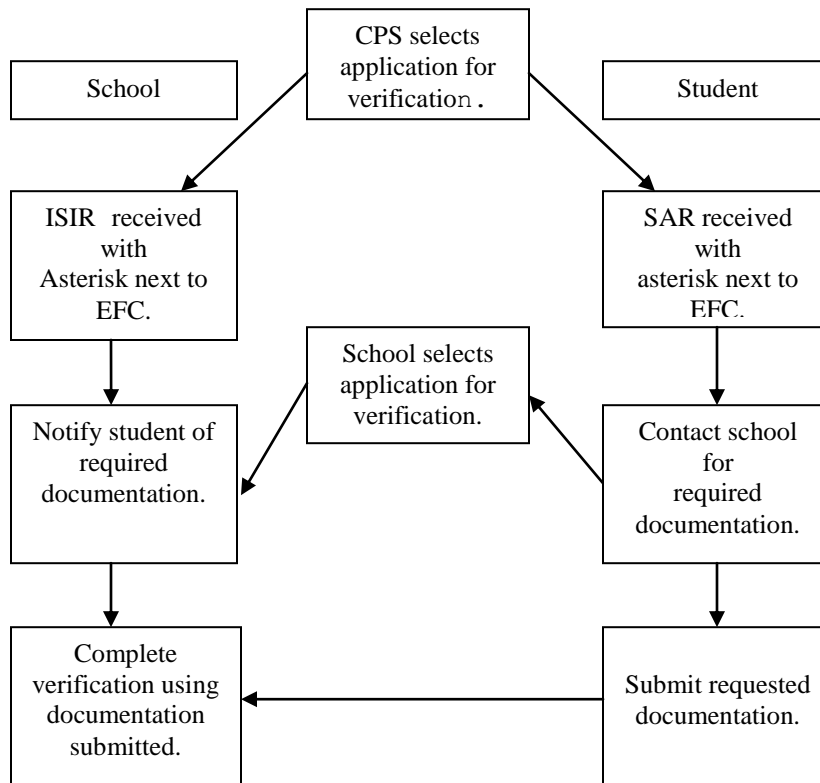
Florida National University (FNU) has developed the following policies and procedures regarding the verification of information provided by applicants for Federal student financial aid under the Title IV Programs.

### Selection for verification

Only those students who are selected for verification by the U. S. Department of Education or who have conflicting information in their records will be required to submit supporting documentation. Any conflicting information in the student's file must be resolved before any financial aid may be disbursed, regardless of the student's verification status.

Students who transfer to the institution and has previously completed the verification at the institution from which he or she transferred.

Additionally, starting on July 1<sup>st</sup>, 2012 FNU has adopted a policy to resolve any conflicting information between exaction claim in the income tax and members in the household.



## **Required Verification Items and Acceptable documentation**

Students selected for verification must complete a verification worksheet to verify the following items:

1. Household size
2. Number in college
  - For award year 2012-2013 the following two items must be verified if reported on the FAFSA:
    - a. Child support paid.
    - b. Supplemental Nutrition Assistance Program, commonly known as Food Stamps.

Tax filer must present a signed tax return from the previous year. For award year 2012-2013 the acceptable documentation required by the Department of Education is an official IRS transcript of their Federal income tax information.

1. Adjusted gross income.
2. Federal income taxes paid.
3. Untaxed IRA distributions.
4. Untaxed pensions.
5. Education credits.
6. IRA deductions.
7. Tax exempt interest income.

Non-Tax filer and self-employed

1. Copy of a W-2 Form for each source of employment received in the base year.
2. Signed statement certifying that the applicant has not filed and is not required to file for the tax year, and the sources and amounts of income earned from work reported on the FAFSA not listed on a W-2 Form.

## **Notification of Verification**

All students will be notified on a timely basis if they have been selected for verification and what supporting documentation is required. At that time the student will be informed of the time parameters and the consequences of not completing the verification cycle. The institution will notify the student of the result of the verification process and any other documentation needed. The institution will assist the student in correcting any information that is inaccurate and will notify any student via award letter if an award changes. The institution will use as its reference the most recent Verification Guide supplied by the U. S. Department of Education.

## **Deadline and Consequences**

A Stafford Student Loan application will be certified by the institution prior to the completion of verification. However, the student only has 45 days from the time the check arrives at the institution to provide the necessary documentation. If verification is not completed by that time, the check must be returned to the lender. (A Direct Stafford Loan will not be originated until all verification has been completed).

Students eligible to receive Pell, Campus Based or Subsidized Direct Loan will have until 60 days after their last day of attendance or August 31, whichever is earlier, to complete verification. However, in the interim, the student must have made arrangements with the school for payment of all tuition and fees due to risk termination from school. After the passage of the aforementioned period, all financial aid that might have been due is forfeited.

If the student receives an overpayment based on providing inaccurate or conflicting information on any application and refuses to correct the information or repay the Federal funds after being counseled by the institution, the school will refer the case to the U. S. Department of Education for resolution. Unless required by the U. S. Department of Education, no Federal financial aid will be disbursed to the student.

The financial aid file must be documented with the date that verification is completed. Subsidized Stafford Loan checks are not to be released prior to this date.

## **Interim Disbursement**

No Federal Pell Grant, Campus Based, or Subsidized Direct/Stafford Loan Funds will be disbursed prior to the completion of verification.

## **Verification vs. Conflicting Information**

The Financial aid office may discover conflicting information as a result of performing verification.

The student may have conflicting information and not be selected for verification by the CPS. Students in the latter case are considered to be selected for verification by the school though the items the school is verifying may be different than for CPS-selected applications.

	<b>Conflicting Information</b>	<b>Verification</b>
Required for:	All students	Students selected by CPS or the school
Item to Review	Any information provided on the FAFSA or used to calculate a student's Expected Family Contribution or eligibility for financial aid.	Items identified annually by Department of Education.
Disbursing Aid	No disbursements allowed until conflicting information resolved.	No disbursements allowed until conflicting information resolved.