



## Financial Aid Office Verification Policy

Once students have submitted the Free Application for Federal Student Aid (FAFSA) to the FAFSA Processing System (FPS), there is a possibility that the application will be selected for a required review process called "verification." Verification is a review process through which the student's school of choice conducts a file review to verify the student's FAFSA information and aid eligibility. Generally, FPS will select the application for verification based on various reasons including conflicting data, a change from the prior year, or due to a random selection process. If an application is selected for verification, a comment code will appear on the student's FAFSA Student Aid Report (SAR) and the Institutional Student Information Record (ISIR) sent to schools. A school's Financial Aid Office is also authorized to use its discretion to "institutionally" select applications for verification.

ArtCenter will verify the FAFSA application data of those applicants who are selected for verification by FPS, or by the College. ArtCenter completes verification in accordance with the guidance set forth by the Department of Education's Federal Student Aid Handbook, as well as any *Federal Registers*, Dear Colleague Letters, and any additional U.S. Department of Education (ED) guidance related to completing verification for federally selected applicants. ArtCenter will not disburse any aid until the verification process has been completed.

Students who are selected for verification must submit the completed verification forms, along with all required supporting documentation requested, such as W-2 forms, signed tax returns, etc.

After ArtCenter receives and imports a student's FAFSA, admitted and continuing students will be notified via email if there are required documents the student must also submit to complete their financial aid application. Additional reminder emails are sent every two weeks after the initial notification. Students may also access the Financial Aid Dashboard on [Inside.ArtCenter.edu](http://Inside.ArtCenter.edu) for a list of all required documents to be submitted. Students are encouraged to submit documentation as soon as possible to avoid processing delays. As the file is reviewed, there may be additional requests for documentation, as needed. The verification process cannot begin or be completed until all required documents have been submitted.

The list below includes the most common verification items that may be required to be verified on a student's FAFSA, as established by the Department of Education:

### Verification Items:

- Adjusted Gross Income (AGI)
- Income Earned from Work
- U.S. Income Tax Paid
- Untaxed Portions of IRA Distributions and Pensions
- IRA Deductions and Payments
- Tax-Exempt Interest Income
- Education Credits
- Foreign Income Exempt from Federal Taxation
- Family Size
- Identity/Statement of Educational Purpose information

**Verification Tracking Groups: V1, V4, V5**

When students are selected for verification by FPS, they are assigned one of the following Verification Tracking Groups (V1, V4, or V5) which determines the items requiring verification.

**V1: Standard Verification Group - Tracking Flag V1:**

Students and/or parents of students in this group must be verified for the following if they are tax filers:

AGI, income earned from work, U.S. Income Tax Paid, untaxed portions of IRA distributions and pensions, IRA deductions and payments, tax-exempt interest income, education credits, foreign income exempt from federal taxation, family size

Students and/or parents of students who are non-tax filers must be verified for the following:

Income earned from work, family size

**V4: Custom Verification Group - Tracking Flag V4:**

Students must verify their identity and complete a Statement of Educational Purpose. Students are asked to appear in person to present their unexpired valid government-issued photo ID (ex. Driver's License, State ID, or Passport) and sign a Statement of Educational Purpose in the presence of a Financial Aid official. In the event the student is unable to appear in person, they must appear before a public notary with their unexpired valid government-issued ID and Statement of Educational Purpose to have their identity confirmed and educational purpose statement notarized. The student must then provide or mail the original copy of this form with wet signature and copy of their valid ID to the Financial Aid Office.

**V5: Aggregate Verification Group - Tracking Flag V5:**

Students must verify both their identity/statement of educational purpose (V4), in addition to the items in the Standard Verification Group (V1).

**Time period to submit verification documents:**

Students are advised in the email notification to submit required documents as soon as possible to avoid delays in processing their financial aid. Students will continue to receive subsequent email notices until all requested documents are submitted.

In order to process a financial aid file, all required documents must be submitted and a valid ISIR must be on file prior to the end of the academic year or the student ceasing enrollment. Ceasing enrollment can include withdrawing completely from the term, dropping below half-time enrollment prior to the end of the term, or not enrolling in the following term within the same academic year. As a result, it is advantageous for students to quickly submit all required documents once notified. The final deadline for verification is the student's last day of attendance during an academic year or June 30 of the academic year, whichever is first. However, students should aim to submit documents well before this date to ensure adequate processing time. Students submitting documents after the final deadline will not be eligible for financial aid for that year.

**Consequences for Failing to Submit Documents**

Documents that are not submitted in a timely manner could result in negative consequences, including but not limited to:

- 1) The student's financial aid file cannot be verified or processed due to time limitations.
- 2) The student will be responsible for paying their tuition and fees out of pocket.
- 3) The student may incur late payment fees.
- 4) The student's outstanding balance will prohibit them from registering for a future semester.
- 5) The student's account may be turned over to a collection agency after a period of time.

- 6) Students who do not respond to any request for documentation from the Financial Aid Office several weeks after enrolling may reflect a “Closed File” status. Please Note: Prior to this occurring a FINAL Notice will be e-mailed to the student’s ArtCenter email address. Normally this does not occur until after the term begins and several attempts have been made to contact the student. Students may reopen their file during the award period upon submission of required documents.

### **Making corrections to the FAFSA data**

Once the student receives their Student Aid Report (SAR) from the Department of Education following submission of their FAFSA, they should review the SAR for accuracy. If changes are needed, the student (and/or parents) should submit corrections to the FAFSA online by using their StudentAid.gov login and password.

Often, corrections are required if the requested documentation submitted does not match the FAFSA data. The Financial Aid Office will submit corrections on the student’s behalf. The corrections will be sent to the Federal Processor, the FAFSA Partner Portal (FPP), via the Department of Education system. Since documents are normally reviewed in the order received, students are encouraged to submit their documents early. Once all verification documents are received by the Financial Aid Office, the file will be reviewed for accuracy and completeness. The corrected data is processed by FPP and resubmitted to the Financial Aid Office approximately 72 business hours after corrected data is submitted to FPP.

If no additional corrections are needed and the student meets all necessary eligibility requirements, then the financial aid will be packaged. An email notification will be sent to the student’s ArtCenter email address informing them to review their financial aid offer letter on the Financial Aid Dashboard.

### **If the student’s SAI and Title IV aid amounts change:**

Based on the information provided in the FAFSA, the Department of Education calculates a “Student Aid Index” (SAI) for each valid FAFSA. In the event the Student Aid Index (SAI) changes from the initial SAR/ISIR prior to the student being initially awarded, the student’s financial aid offer will be based on the most recent valid SAR/ISIR transaction.

If the SAI changes after the student has already been awarded, the FAFSA will be reviewed to determine if additional documentation is necessary or if the changes were made in error.

If the SAI changes result in a change to the financial aid offer, the student will receive a revised Offer Letter Notification via email to their ArtCenter e-mail address. Students should review their billing statement for any changes. If the SAI change reduces the student’s aid eligibility, they will be responsible for paying any outstanding balance owed to ArtCenter. If the SAI change increases the student’s aid eligibility, the student will be awarded accordingly (e.g., if the student receives an increase to the Pell Grant after their bill was paid in full, the excess will be credited to their student account and a refund generated).

### **Office of Inspector General (OIG):**

Students and parents who willfully submit fraudulent information will be investigated to the fullest extent possible. Should our review reveal you may have engaged in fraud or other criminal misconduct in connection with your application, we are required to report this information to the Office of the Inspector General of the U.S. Department of Education for investigation.

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