

UT Health Science Center: EM124 Financial Aid Verification Policy	
Version 1	Publication Date: 05/27/2022

No./Title: EM124 – Financial Aid Verification	Resp. Office: FINANCIAL AID Approval Body: Vice Chancellor AFSA	Effective Date: 10/15/2019
Category: Students	Last Review: 10/15/2019	Next Review: 10/15/2022
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Related Policies:		

POLICY

The policy outlines the process to verify the accuracy of information submitted on the Free Application for Federal Student Aid. Each year roughly one-third of FAFSA applicants are selected by the U.S. Department of Education for verification. Additionally, UTHSC may select students for the verification process under certain circumstances where conflicting information has presented itself.

Selection for Verification

Students who have been selected for verification are required to submit all appropriate and acceptable documentation. Federal verification must typically be completed prior to the end of the academic year or before the student ceases enrollment, whichever occurs first. Students, who fail to comply with verification requirements, including submitting documentation within required timelines, will not have Federal Title IV funds disbursed and may have Federal Title IV funds canceled. UTHSC considers the student to be the responsible party for providing information and completing the verification process.

UTHSC must verify the information provided on the FAFSA with financial documents the student provides to the Office of Financial Aid. The required documents are requested once UTHSC receives the FAFSA and may include, but are not limited to, a signed copy of the student federal tax return transcript(s) and the Verification Worksheet. A dependent student is required to submit a copy of their parent's signed federal tax return transcript(s). Students may be asked to submit other documents as needed to complete the verification process. Students and their families who have used the IRS Data Retrieval Process and the Central Processor and have not made adjustments to the information obtained, are not required to submit tax return transcript. Students or their parents who have filed under the status "married filing separately," or have had to amend their tax returns (example 1040X) are not eligible for the IRS Data Retrieval Process and must submit a signed copy of 1040 as well as the 1040x.

Deadlines and Consequences of Non-Compliance

UT Health Science Center: EM124 Financial Aid Verification Policy	
Version 1	Publication Date: 05/27/2022

The Financial Aid Office will not proceed with the student aid application until all required documents are returned and the verification process is complete. Any correction(s) made to your FAFSA may cause changes to your financial aid account including award amounts.

Federal regulations prohibit origination of federal loans after the end of the enrollment period. Loan applicants must complete all verification requirements at least one month before the end of the enrollment period to ensure sufficient time for the Office of Financial Aid staff to complete the verification process, loan award, and loan origination. The applicant must meet other loan-related requirements before origination of a federal loan.

If a student is requesting an income adjustment to the FAFSA through the Professional Judgment petition, the verification process must be completed first. Student's displaying a special circumstance will be evaluated on a case-by-case basis by using professional judgment. If the financial aid counselor identifies any conflicting information on the FAFSA, the counselor reserves the right to request additional documentation.

The student is required to complete verification (if selected) to receive financial aid. If the student or parent refuses to complete the verification process, no aid will be awarded. The student is responsible for monitoring their student account for notification of further documents needed. The student is also responsible for submitting documents by the deadline for timely packaging. No changes to the cost of attendance may be made before the completion of verification, if selected, and the Financial Aid Office cannot exercise professional judgment until the process is completed.

If it is determined that a student has received funds which he or she was not eligible to receive, the student must repay the total amount. If a repayment is not made, the overpayment must be referred to the U.S. Department of Education and the Bursar's Office.

General Procedures:

Files that are selected for verification by the Department of Education will be verified using standard verification regulations including:

- Adjusted gross income
- U.S. income tax paid
- Untaxed portions of IRA distributions
- Untaxed portions of pensions
- IRA deductions and payments
- Tax-exempt interest income
- Education credits
- Household size

UT Health Science Center: EM124 Financial Aid Verification Policy	
Version 1	Publication Date: 05/27/2022

- Number in college
- ✓ Number in college counselors can select students for verification for any item needed to resolve conflicting information
- ✓ Students are notified by email with required verification items listed above and students can check their Banner Self Service account regularly for updates, missing requirements and for the status of your financial aid.
- ✓ Counselors review student files for conflicting information.

Applicant Correction and Notification Procedures

Students selected for verification by the federal processor receive initial notification on their Student Aid Reports (SAR). UTHSC sends email notification to all selected aid applicants directing selected applicants to the appropriate Verification Worksheet online, and identifying other documentation requirements such as the IRS Tax Return Transcript. UTHSC activates aid applications and the verification process only for admitted, matriculated, and continuing students.

- Counselors submit electronically to the Central Processor (CPS) correction to FAFSA data resulting from verification. CPS will then send notification of these changes to the student as notification of these corrections. When it is returned, the counselor reviews the corrections and completes award, if possible.
- When the student is awarded aid, he/she will receive an award email. Students can view their awards online at any point via their Banner Self Service account.
- If changes were made to the transferred information or if the institution has reason to believe that the information transferred is inaccurate, the applicant must provide other acceptable documentation as required. If a file is not selected for verification and there are no conflicts or issues to resolve, the files are awarded and no verification.

To avoid a delay in the processing of federal student aid:

- Be aware that additional documents may be requested to resolve any potential conflicting information.
- The verification worksheet must be signed by all applicable parties.
- If there are discrepancies found between the FAFSA and the documentation submitted, additional documents could be requested at a later date.

UT Health Science Center: EM124 Financial Aid Verification Policy	
Version 1	Publication Date: 05/27/2022

- The deadline to submit documents to ensure timely packaging of award is **May 1st** each year. If the student does not submit his/her documents by the deadline, the student's file will be reviewed in the order that it is received, offering no guarantee that they will have packaged financial aid by the payment deadline.

Potential Fraud and Falsified Information

As required by federal law and regulation, UTHSC will promptly report cases of suspected potential fraud and falsified information related to federal student aid programs to the Inspector General of the U.S. Department of Education. The Director of Financial Aid will review these cases and may seek the advice of UTHSC legal counsel, before filing the report with the Inspector General.

APPROVAL HISTORY:

Effective: October 15, 2019, Office of Financial Aid

Approved: October 15, 2019, Vice Chancellor for Academic, Faculty, and Student Affairs