



MISSOURI VALLEY COLLEGE

2017-2018 GUIDE TO UNDERSTANDING VERIFICATION

Verification is a process required by the Department of Education in which Valley checks the accuracy of information reported by you on the FAFSA. You can determine if you were selected for verification by reviewing your Student Aid Report (SAR). If there is an asterisk (*) next to the Expected Family Contribution (EFC), your application has been selected by the Department for verification. The Financial Aid Office may also select applications for verification. If, at any time, our office suspects that there may be an inaccuracy on a student's FAFSA application, we will select the application for verification. These institutionally flagged FAFSAs will not have an asterisk (*) on the SAR. We select students based on a criterion that is consistent and fairly applied to all applicants.

If your FAFSA has been flagged for verification, either by the Department or Valley, we will contact you. You can expect to receive a mailed request for documentation from our office. Federal regulations state that if the institution requests documents or information from an applicant for verification purposes, the applicant must provide the specified documents or information.

Please be sure your mailing and email address on file at Missouri Valley College is accurate and that you are checking your mail regularly for correspondence from our office.

To prepare for completing the verification process, please collect the following documents:

- 2015 IRS Tax Return

You will need to reference this document in order to utilize the IRS Data Retrieval tool and/or to request an IRS Tax Return Transcript. Due to the implementation of Prior-Prior Year we are required to collect 2015 tax information for the 2017-2018 school year. **Please do not send a copy of your tax return to our office.** Tax returns can no longer be accepted for verification purposes.

- 2015 W-2 Forms

Documentation requirements vary from student to student. Not all documents are required for all students. The letter you receive will outline what documents are required for you. Additionally, as we review your documents we may identify other areas that need to be verified. Please respond in a timely fashion to any and all inquiries by our office. Once your application has completed the verification process, you will receive an official award letter detailing your grant, loan and scholarship amounts.

For the fall 2017 term, all documentation should be submitted prior to **September 29, 2017**. Failure to submit documentation by September 29, 2017 may result in a loss or reduction of aid eligibility. It is highly advised that students submit all documentation prior to arriving on campus.

In some cases you will need to return to the FAFSA and update your original application. If you are asked to "Import your tax information using the IRS Data Retrieval tool," please review the information provided in our IRS Data Retrieval Guide. Otherwise, to update any other portion of your FAFSA, simply return to www.fafsa.gov. Click the button that reads "Login" to access your completed FAFSA. Navigate through the FAFSA to the necessary area that needs to be updated. Once you have completed your update, make sure that you sign and submit the FAFSA. If you forget this final step, we will not receive your updated information and will continue to request that you complete the update.

VERIFICATION FREQUENTLY ASKED QUESTIONS

Why was I selected for verification?

You may have been selected for multiple reasons – either by the Department of Education CPS or Valley. Typically, students are selected because:

- You were selected randomly
- Your FAFSA has incomplete data
- Your FAFSA application has conflicting information

Can I submit my tax return as documentation?

No. Due to new requirements set forth by the Department of Education, we are only allowed to accept tax returns under **very limited** circumstances. Instead, you should utilize the IRS Data Retrieval tool on the FAFSA.

Who am I supposed to include as a member of my household?

It depends. If you are a dependent student, you should include yourself, your parent(s) and anyone for whom your parent(s) provide more than 50% of their support. This would typically mean any siblings and/or step-siblings you have. If you are an independent student, you should include yourself, your spouse (if applicable) and any individuals for whom you provide more than 50% of their support.

I can't get the IRS Data Retrieval tool to work. What do I do now?

If you are struggling with the IRS Data Retrieval tool, you can request a copy of your Tax Return Transcript and provide that to our office instead. An IRS Tax Return Transcript can be requested at www.irs.gov or by calling (800) 908-9946.

Step-by-step instructions for the IRS Data Retrieval tool can be found online at:
<http://www.irsdataretrievaltool.com/irs-data-retrieval-tool-step-by-step-instructions>

If you need a Tax Return Transcript immediately you can have it faxed by calling (800) 829-1040. Select your language and press 0 to speak to an IRS Customer Service representative.

Can I fax my documents to you?

Yes. Unless the documentation indicates that the original must be returned to our office, you can fax or scan and email your documents. Our fax number is (660) 831-4003 and our email is financialaid@moval.edu.

If you are going to fax a tax return transcript, please include the students' full name and student ID number somewhere on the return so we can easily identify who the tax return transcript is for.

What will happen to my financial aid if I refuse to complete verification?

If you refuse to complete verification, then you are ineligible for all federal Title IV aid programs as well as many state programs.

How will I know the results of my verification?

Once we have received all the required documents, we will begin the verification process. If any changes to your application are required, we will submit those changes to the Department of Education. You will receive an email from the Department stating that changes have been made to your application. You may login and review your SAR to see the changes. Once the changes have been processed by the CPS system, we will update your financial aid award letter.