

## WHAT HAPPENS AFTER VERIFICATION DOCUMENTS ARE SUBMITTED?

Documents are reviewed for completeness and accuracy. If everything is complete and accurate an award letter will be sent via email within a week of being reviewed. If additional documents are needed, a request is sent out via email. If corrections need to be made, the College will send the data to the Federal Central Processing System (CPS). CPS will calculate a new Expected Family Contribution (EFC) and send the results to you and the College. After the College receives the corrected Student Aid Report with the new EFC you will be sent an award letter via email notifying you of your aid eligibility. This notification will be sent within two weeks. The award letter will also be posted at **my.newpaltz.edu**. Information on your application status, the status of verification requirements, and eligibility can also be found at **my.newpaltz.edu**.

For a detailed listing of resources, frequently asked questions, and tools for financial aid applicants who are selected for verification, please visit **www.newpaltz.edu/financialaid** and select the “How to Apply” and “2017-2018 Verification” resource links.

## DEADLINES FOR SUBMITTING DOCUMENTS

All requested information must be submitted **within 60 days** from the last request for information. Failure to submit information in a timely fashion may result in the application being filed as inactive with no further consideration and no federal aid being processed. A one-time request for a 30-day extension may be granted due to extenuating circumstances and must be sent in writing to the Compliance Coordinator. This deadline policy will be strictly enforced and is not appealable.

All applicants who remain incomplete after 90 days will not be processed and may be sent a notice of ineligibility for federal aid consideration for the remainder of the academic year.

### FOR INFORMATION CONTACT:

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OFFICE OF FINANCIAL AID

# 2017–2018 VERIFICATION BROCHURE

THIS BROCHURE WILL INTRODUCE YOU TO:

- 1) THE VERIFICATION PROCESS
- 2) WHAT INFORMATION IS NEEDED
- 3) WHAT HAPPENS AFTER VERIFICATION DOCUMENTS ARE SUBMITTED
- 4) DEADLINES



## WHAT IS VERIFICATION?

Verification is the process of comparing the information reported on the Free Application for Federal Student Aid (FAFSA) with information on your tax returns and other financial documents and making corrections as necessary. Verification is a process used by the College to check for accuracy of FAFSA data. The purpose is to reduce error rates in applicant-reported data and to assure eligible applicants receive the correct amount of financial assistance. It is a requirement via federal financial aid regulations.

## WHO MUST COMPLETE VERIFICATION?

The Federal Central Processing Center (CPS) selects financial aid applicants for verification and targets the verification of error-prone data items. When using FAFSA on the Web, students and the parents of dependent students, who indicate they already completed federal income tax returns are eligible to retrieve income data directly from the Internal Revenue Service (IRS) with the IRS Data Retrieval tool. This simple and time saving process allows eligible financial aid applicants and the parents of dependent students to access their IRS tax record and to retrieve, directly from the IRS, certain data and information from income tax returns and to automatically transfer that information to the FAFSA application. The College may also select an applicant if there appears to be conflicting or inconsistent information on the application.

## WHAT INFORMATION IS NEEDED FOR VERIFICATION?

In accordance with federal financial aid regulations, colleges are required to rely on the IRS Data Retrieval tool or IRS tax return transcripts as primary sources of documentation for verification purposes. If requested, all applicants must complete and sign any requested documents to verify information on the FAFSA. Dependent students must have a parent sign any requested documents.

**Please read all of the instructions on the forms and complete all of the sections with the required information.**

If requested, applicants must either use the IRS Data Retrieval tool or submit a **signed** copy of their official IRS tax return transcript of their Federal income tax information for the year of 2015. If requested, applicants

who are dependent also must have their parent(s) either use the IRS Data Retrieval tool or submit a **signed** copy of their parents' official IRS tax return transcript of their Federal income tax information for the year of 2015.

### Documentation Required for Verification:

- 1) **IRS Data Retrieval tool:** If there are no special tax filing circumstances, applicants should use the IRS Data Retrieval tool on the 2017-2018 FAFSA on the Web at [www.fafsa.ed.gov](http://www.fafsa.ed.gov) in lieu of submitting an IRS tax return transcript. Newly retrieved and unchanged IRS tax data retrieved by the tax filer while correcting the FAFSA is considered acceptable documentation in lieu of an IRS tax return transcript. Please visit [www.newpaltz.edu/financialaid](http://www.newpaltz.edu/financialaid) for detailed instructions and information about using the IRS Data Retrieval Tool.
- 2) **Official IRS tax return transcript for 1040/1040A/1040EZ filers:** If you are not eligible to use the IRS Data Retrieval tool, submit a copy of the 2015 tax “**Return Transcript**” directly from the IRS (including all pages and schedules). Please refer to [www.newpaltz.edu/financialaid](http://www.newpaltz.edu/financialaid) for the “**IRS Tax Return Transcript Request Process For 2017-2018 Financial Aid Verification**” regarding the steps necessary to request an IRS transcript, free of charge.

**Remember to sign the IRS tax return transcript at the bottom of the first page of the return.**

The “**Return Transcript**” is the IRS document that should be requested for financial aid verification. Do not select “**Account Transcript**” as this is not a copy of the entire tax return and is not acceptable by the Office of Financial Aid.

- 3) **Non-tax filers:** If a tax return is not required to be filed with the IRS, the applicant must report all non-taxable income received, as well as the amount and sources of any income earned. All 2015 W-2's from employers must be submitted for the non-tax filer(s). An IRS statement of non-filing status is also required. You can obtain an IRS confirmation of non-filing for 2015 from the IRS by using IRS form 4506-T and checking box 7. A Low Income Verification Form may also be requested.
- 4) **Special Tax Filing Circumstances:** The U.S. Department of Education states that some tax filers with special tax filing circumstances are ineligible to use the IRS Data Retrieval tool and may be selected for verification.

The U.S. Department of Education describes tax filers as having special tax filing circumstances for verification if they:

- Are the dependent student's legal parents, are unmarried, and live together.
- Filed a joint 2015 tax return and are:
  - Separated, divorced, or widowed.
  - Married to someone other than the individual included on the joint tax return.
- Had a change in marital status after the end of the 2015 tax year on December 31, 2015.
- Are a married independent applicant with a spouse who filed separate 2015 tax returns.
- Are the married parents of a dependent student who filed separate 2015 tax returns.
- In 2015, filed a foreign tax return or a non-U.S. tax return and therefore cannot obtain a tax transcript from the Internal Revenue Service (IRS).
- Are tax filers who owe funds or filed amended IRS tax returns.
- Are victims of identity theft.
- Are tax filers who have IRS tax filing extensions.

Generally a 2015 signed IRS tax return transcript may be required for most applications with special tax filing circumstances. Please refer to [www.newpaltz.edu/financialaid](http://www.newpaltz.edu/financialaid) for the “**IRS Tax Return Transcript Request Process For 2017-2018 Financial Aid Verification**” regarding the steps necessary to request an IRS transcript, free of charge. If you have a special tax filing circumstance, please contact the Office of Financial Aid by phone at 845-257-3250 or by email at [fao@newpaltz.edu](mailto:fao@newpaltz.edu) for questions about additional documentation that may be required to satisfy the applicant's verification requirements.

## ARE THERE ANY OTHER DOCUMENTS THAT MAY BE REQUESTED?

Other documents may be requested to resolve conflicting data or provide clarification of reported data. These documents may include bank statements, brokerage statements, divorce/separation agreements, child support documentation, asset verification worksheets, W2's, and low income verification forms. In some situations, additional income tax return documents may be requested (in addition to the IRS tax return transcript or IRS Data Retrieval tool) for clarification of reported data.