Verification Procedures 2015-2016

IMPORTANT CHANGE

Effective 2012-2013, copies of Federal Tax Returns (i.e. Form 1040) ARE NOT acceptable documents. The federal regulations regarding Verification now mandate the submission of IRS Tax Transcripts OR successful completion of the IRS Data Retrieval option on the FAFSA.

Verification is a process used to check the accuracy of the information that a student gives when applying for financial aid.


The selection of an application by the U.S. Department of Education does not mean that they believe your information is incorrect. Some applications are selected for review on a random basis. Applications are also selected upon a set of common edits that check data for consistency and logic. In some cases, data is checked against the Social Security Administration and the Veterans Administration to ensure that these benefits are being reported correctly. Finally, data is also checked against prior applications that have been submitted to the U.S. Department of Education. Until the verification process is complete, no Federal Funds may be disbursed. If a student seeking a Federal Stafford Loan or a Federal PLUS Loan and is selected for verification, the application cannot be processed until verification is complete.

If a student or parent has requested a tax file extension for 2014 and provided required documents to the Financial Aid Office, the student may be awarded financial aid for Fall Semester 2015 only. The student must, however, update the FAFSA through the IRS Tax Retrieval process or submit an IRS transcript to the Financial Aid Office no later than December 1, 2015 prior to aid being disbursed for Spring Semester 2016. Further, if the student fails to complete this process, Georgia College will bill the student for any federal aid funds released for the fall semester, a hold will be placed on the student’s university account and information will be reported to the Department of Education.

The Georgia College Financial Aid Office will notify students if selected for verification. Pay particular attention to the listed items that are requested in the notification letter.