

Verification Policies and Procedures

Excelsior College

FAFSA Verification link for all student related information:
<http://fasupport.excelsior.edu/ics/support/KBList.asp?folderID=82>

Verification

Each year about thirty percent of students' financial aid applications nationwide are chosen for "verification," a process of confirming data supplied by the applicant and/or parents on the FAFSA. In addition, Excelsior College must also resolve discrepancies on students' financial aid applications.

If a student's application is selected for Verification, or if there are discrepancies on their application information, The Excelsior College Financial Aid Office will send the student an email alerting them to check their "Financial Aid Status" on Excelsior College's system (NetPartner) to determine what documents they are required to submit. The verification process will be detailed in the email to the selected student. The student should not submit any documents unless asked to do so. Aid funds cannot be disbursed to a student until they submit all requested documents and the accuracy of their information has been reviewed. This process can take up to 3 weeks.

Only students in an Undergraduate Application Complete (UAC) (prospective students) status will be packaged with estimated Federal awards prior to completion of Federal Verification. All enrolled students selected for Federal Verification will be awarded aid upon the completion of this process.

NOTE: students who receive financial aid based on incorrect information may be required to pay it back. The college will notify the Department of Education of any overpayments of Federal Student Aid. Anyone who intentionally gives false or misleading information on aid applications may be subject to a fine of \$10,000, receive a prison sentence, or both.

Do

- Turn in all documents requested by FAO within 3 weeks of being requested. Failure to do so will delay the processing of financial aid and may jeopardize receiving aid. In this case the student would be responsible for all charges incurred.
- Be sure all documents are signed.
- Be sure your name and Excelsior College ID number are on all documents.
- Keep photocopies of all information you submit and record the date you send in the documents.
- Keep photocopies of tax returns and W-2s.
- Call the IRS at 1-800-829-1040 if you need copies of your IRS forms.

Do not

- Turn in incomplete or illegible documents; if you do, they will be returned to you with a request for acceptable forms, causing a delay in processing your aid.
- Turn in copies of income tax forms with information obscured by another form.
- Turn in any documentation unless requested by the FAO.

Notification to students: once verification is complete, students will be notified through e-mail of their award eligibility.

Procedure**Customized Verification**

[Dear Colleague Letter GEN-13-16, posted to IFAP on June 13, 2013](#), describes the Verification Tracking Groups established for 2014–2015: V1-Standard; V2-Reserved; V3-Child Support Paid; V4-Custom; V5-Aggregate; and V6-Household Resources. The use of the Verification Tracking Groups moves toward the goal of customized verification, which limits the items that most students must verify. For example, a student whose Institutional Student Information Record (ISIR) indicates Verification Tracking Group V3 would only be required to document proof of child support paid and would not be required to verify other items. We have included in APPENDIX C to this Electronic Announcement a listing of those Verification Tracking Groups and the verification items associated to each.

Also, for students selected for Verification Tracking Groups V1, V4, V5, or V6, SNAP and Child Support Paid are listed as required for verification; however, students in those groups should not be asked to verify those items if they were not included on the student's ISIR.

Changes to the Verification Tracking Groups for the 2014-2015 Award Year

The following is a summary of the changes that occurred to the Verification Tracking Groups between the 2013–2014 award year and the 2014–2015 award year:

- In 2014–2015, applicants will no longer be assigned to Verification Tracking Group V2 (SNAP-Food Stamps). We have determined that verifying the receipt of SNAP-Food Stamps benefits only did not result in any significant changes to applicants' EFCs. However, because there is little burden associated with verifying this item, applicants placed in Verification Tracking Groups V1, V4, V5, and V6 must verify the receipt of SNAP-Food Stamps benefits if included on the ISIR.
- Verification Tracking Group V6 - Household Resources was added to address concerns raised by institutions that applicants who report very low income compared to the size of their household are not always selected for verification by the Department. We've provided some suggested text in APPENDIX A that institutions may use to collect untaxed income items that may have been received by members of the family. If an institution determines that the amounts provided and verified still do not appear to provide sufficient financial support for the number of household family members reported, we have provided text that an institution may use to request additional financial information from the applicant to explain

how the family was financially supported during the 2013 calendar year (see page 9 of APPENDIX A). This may include income and benefit information that is not reported on the FAFSA and not used in the calculation of the applicant's expected family contribution (i.e., Veterans educational benefits, TANF, WIC).

Procedure:

All student/parent tax transcript, verification worksheets and requested verification items are scanned into the student information system as one of the following document codes which in turns generates a work item:

TSCRIPT =tax transcript

TRETURN= unacceptable federal tax return (can no longer be accepted as tax documentation)

VWI= Independent verification worksheet

VWD= Dependent verification worksheet

VMI= verification materials in (this can include one or more verification document in one work item)

W2= W2 information

These documents once scanned into the system generate a work item in the 'verification' work queue.

All student information must be reviewed in Powerfaids as follows:

Document Details must be set to approved (and locked) or incomplete and the student notified of missing requirement.

Comments in Pfadds with comment code VR with comment of missing requirement

This completes the verification and releases the changes to CPS. We must wait for the school to receive the ISIR corrections before we can package the student. The Release status will change to complete or crctn received once complete.

Close work item in SIS after review.

ENDALL DEON

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Parent Financial

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NSLDS Information

Transcript Detail

JSR Transactions

Document Details

AddDeleteImages

Document Details

Document	Required For	Status	Effective Date	Location	ID	Modified By	Modified Date
FA Study Plan	Packaging	Not Received	10/15/2014	D			
FAFSA Data	Packaging	Received	10/27/2014	D			
Independent Verification Worksheet	Packaging	Approved	10/24/2014			robowski	10/24/2014
Student Federal Tax Transcript 2013	Packaging	Incomplete	10/24/2014	D		robowski	10/24/2014

Documents

Below is a list of all the items Excelsior College has received and/or is still waiting for you to submit to complete your financial Aid application. Items listed as "Not Received" are still outstanding, please provide them as soon as possible at the contact information provided:

Once you have submitted your documents please allow 10-15 business days for review. Your documents will be marked 'Received' at the time of review

NOTE: Please submit all required documents early to allow ample processing time. Documents submitted to the Financial Aid Office less than 2 weeks before the end of the term may not allow enough time to be processed which may result in financial aid ineligibility and/or Stafford loan(s) cancellation.

****Failure to submit verification documents by the deadline may result in a loss of financial aid eligibility.**

Please do not submit W2's and/or tax transcripts if it is not a required document under your documents tab. Sending in additional documentation that is not required will add significant review time to the verification of your FAFSA

Excelsior College

Financial Aid Office
7 Columbia Circle
Albany, NY 12203-5159

Fax: (518) 464-8777

Phone: 1-855-FA-EXCEL or 1-855-323-9235

Our Financial Aid Support Center allows you 24/7 access to submit web tickets, chat requests and access financial aid support articles:

favasupport.excelsior.edu

e-mail: vafa@excelsior.edu

Your Documents			
Document	Required For	Status	Status Date
FAFSA Data	Packaging	Received	9/8/2014
Master Promissory Note (DL)	Fund	Approved	11/14/2014
Entrance Interview Report (DL)	Fund	Approved	10/9/2014
Statement of Educational Purpose	Packaging	Approved	9/26/2014
High School Diploma/GED Verification	Packaging	Approved	10/6/2014
FA Study Plan	Packaging	Approved	11/21/2014

Once FAFSA data is received, the following e-mail is sent by the Financial Aid Office requesting additional documentation when a student is selected for verification.

Dear «First_Name»,

The Financial Aid Office has received your 2014-2015 Free Application for Federal Student Aid (FAFSA) data from the U.S. Department of Education (DOE). Your application has been selected by the DOE for a review process called "**Verification**". Before you can be packaged with federal financial aid, you must submit additional documentation to the Excelsior College Financial Aid Office **as soon as possible as not to delay your financial aid award package**.

****You must log into your MyExcelsior by clicking the link below. Click on the 'Find them here' link to access your 'My Documents' located in your online financial aid system:**

<http://www.excelsior.edu/secapps/go/home>

IF you are required to submit a copy of your IRS tax return transcript, you may do so by visiting the IRS website at www.irs.gov/Individuals/Get-Transcript. Please allow up to three weeks for mail delivery and submit to the financial aid office immediately. **Do not** submit copies of a federal tax return (1040, 1040A or 1040EZ). Due to changes in federal regulations, we can only accept IRS transcripts.

Please do not submit W2's and or tax transcripts if it is not a required document under your documents tab. Sending in additional documentation that is not required will add significant review time to the verification of your FAFSA

****Failure to submit verification documents by the deadline may result in a loss of financial aid eligibility.**

Please fax, e-mail or mail the above documents to:

Excelsior College

7 Columbia Circle

Albany, NY 12203

Attention: Financial Aid

VAFA@excelsior.edu

Fax- 518-464-8660

If you have any questions, please feel free to contact the Financial Aid office at 1-855-FA-EXCEL or 1-855-323-9235 or email us at vafa@excelsior.edu.

Sincerely,

The Office of Financial Aid