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2016-2017 VERIFICATION GUIDE

Introduction

Your application was selected for a review in a process called "Verification". Verification is a process governed by Federal and/or State regulations and is used to ensure that the information applicants report on the Free Application for Federal Student Aid (FAFSA) is accurate. In this process, MCCC will compare information from your 2016-17 FAFSA with, if applicable, copies of 2015 U.S. Federal Tax Return Transcripts, or with W-2 forms or other financial documents. Information retrieved using the Internal Revenue (IRS) Data Retrieval Process and not subsequently changed, is considered acceptable documentation for IRS-related information, and your Federal Tax Transcript will not be required.

The law requires us to ask for this information before awarding Federal Aid. If there are differences between your application information and your financial documents, MCCC will need to make corrections. If you do not complete this form or submit all of the required documents requested, we will not be able to complete the processing of your financial aid.

Verification Deadlines

Listed below are the deadlines by which an applicant must complete verification. Verification is complete when an applicant has submitted all requested documents, any necessary corrections have been made, and we receive your corrected institution Student Information Record (ISIR).

LAST TERM ATTENDED	VERIFICATION DEADLINE
Fall 2016	December 14, 2016
Spring 2017	May 08, 2017
Summer 2017	August 10, 2017

CONSEQUENCES

Your failure to provide documentation within the specified time period could result in:

- Loss of financial aid for the semester or academic year;
- Future applications for financial aid may not be processed;
- Your financial aid application material may be forwarded to U.S. Department of Education for review.
- Verification is unique and is always evaluated on a case by case basis.

COMPLETION OF VERIFICATION

When the verification review is completed you may receive:

- A follow-up request for additional documentation, or;
- An award notification letter for 2016-2017 will be sent via mail or email reflecting any charges in award within 30 days.

CORRECTION INFORMATION

If you are required to correct information on your application, the following procedures will need to be followed:

Federal Pell, Grants/State TAG/EOF

- Make Corrections to the FAFSA at www.fafsa.gov
- Corrections must be submitted no later than your last date of attendance.
- You will receive a revised Student Aid Report (SAR) which will contain the corrections you made.
- Corrections must be received by March 15 for state funding consideration.
- You will receive a revised Student Eligibility Notice (SEN) from the Higher Education Student Assistance Association (HESAA) that shows you corrected award(s).
- If requested by HESAA, report additional information for state aid at www.hesaa.org

REFFERALS

If, during verification, it is determined that a student has received funds which they were not eligible to receive, the student must repay this amount. If a repayment is not made, the overpayment will be referred to the U.S. Department of Education. No further applications for financial aid will be processed by the U.S. Department of Education or our office.

SUMMARY

The selection of an application for verification review does not mean that we believe your information is incorrect. Some applications are selected for review on a random sample basis. Some applications are selected based upon a set of common edits which check data for consistency and logic. Finally, data is also checked against prior applications which have been submitted to the U.S. Department of Education.

During the time an applicant is completing the verification process, no funds may be disbursed. In addition, a check may not be ordered until the process is completed. If a student is seeking a Federal Direct Loan, and is selected for verification, the application cannot be certified by the institution until verification is completed.

VERIFICATION IS REQUIRED BY FEDERAL REGULATION. MERCER COUNTY COMMUNITY COLLEGE MUST ADHERE TO THESE PROCEDURES.

TAX FILERS MUST PROVIDE IRS TAX INFORMATION (2 OPTIONS)

If you did NOT retrieve and transfer you and your parent(s)' income tax return information using the IRS Data Retrieve Process when initially completing the FAFSA on the Web, you can **make corrections using FAFSA on the Web to subsequently transfer this information**. If we receive a corrected FAFSA indicating that the transfer was successful, the 2015 IRS FEDERAL TAX RETURN TRANSCRIPT document request for you and/or your parent(s) will be removed. Check MCCC's online Financial Aid Office for the status or update of this requirement.

If you did not utilize the IRS Data Retrieval process, you must submit a copy of your **2015 FEDERAL INCOME TAX RETURN TRANSCRIPT**. **Copies of the tax returns (IRS 1040, 1040A, 1040EZ) will no longer be accepted** with the exception of tax returns from Puerto Rico or foreign income tax returns. To request a copy of your 2015 FEDERAL TAX RETURN TRANSCRIPT from the Internal Revenue Service go to www.irs.gov or your local IRS office. If you amended your tax return after you filed, you must also provide a copy of the 2015 FEDERAL TAX ACCOUNT TRANSCRIPT.

HOW TO OBTAIN IRS TAX RETURN TRANSCRIPT

Tax filers can request a transcript, free of charge, of their 2015 tax return from the IRS online or in person.

Online Request

- Go to the IRS Web site at www.irs.gov/Individuals/Get-Transcript
- To view and print your Tax Return Transcript immediately select "Get Transcript Online"
- To have your Tax Return Transcript mailed to you in 5 to 10 calendar days select "Get Transcript by Mail"

In Person Request: Monday-Friday 8:30 a.m. - 4:30 p.m.

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