



Financial Aid Online Verification Guide

Notice: By law, the Financial Aid Office is required to provide students with information regarding the verification process. This document is for informational purposes and is intended to be used as a resource to guide you through the verification process. You will have the ability to access this guide online until you have completed the verification process by satisfying any incomplete requirements and important messages regarding your financial aid.

What is verification?

Verification is the process by which schools review student financial aid files for accuracy. This is done by collecting the documents used to complete the Free Application for Federal Student Aid (FAFSA) and comparing them with the answers reported on the FAFSA. Students are selected for this process by the federal government or by the schools they are planning to attend.

Who is selected for verification?

Approximately 30% of all financial aid applicants are selected by the federal government for verification. The University of St. Thomas (UST) selects additional financial aid files for this process. Students are selected at random, if their FAFSA appears to have inconsistent information, or if they used estimated tax information to complete their FAFSA.

What documents does St. Thomas need to complete verification and what do these documents verify?

- **VERIFICATION WORKSHEET** (must be signed by student and parent, if dependent) which verifies:
 - Family size (as defined on the FAFSA) of student and parent(s) or student and spouse, if married
 - Number of college students (at least half-time and pursuing a degree) in student's household
 - Untaxed income of student and parent(s) or student and spouse, if married
 - Untaxed income may include untaxed interest and dividends, payments to tax-deferred savings and pension plans, child support received, etc.
 - Taxable financial aid received by student
 - Child support paid by student, spouse, or parent(s)
- **SIGNED FEDERAL INCOME TAX RETURN** for student and parent(s) or student (and spouse, if married) which verifies:

<ul style="list-style-type: none"> • Adjusted Gross Income • Taxes paid • Tax-exempt interest • Untaxed IRA Distributions/Deductions • Untaxed pensions and annuities • Keogh retirement plan and self-employed Plan SEP deduction • Education Tax Credits 	<ul style="list-style-type: none"> • W-2 STATEMENTS for student and parent(s) or student (and spouse, if married) which verify <ul style="list-style-type: none"> • Earnings from work • Payments to tax-deferred pension and savings plans withheld from earnings, untaxed portions of 401 (k) and 403 (b) plans
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What is the verification process?

Once UST receives your FAFSA, a Missing Information Letter is sent to you indicating what additional information and documents are needed. After all requested information is submitted to the FAO, your file will be reviewed. If the FAO has further questions regarding your file, you will be contacted for additional clarification. It is the student's responsibility to respond to these requests for information. If you fail to do so, your file will be held until all missing information has been received. You are encouraged to contact the FAO at any time with verification questions.

If my file is being verified, when will I receive my Notification of Award?

If the FAO has no further questions after reviewing your initial verification documents, you can expect a Notification of Award within one to two weeks of submitting this information.

If corrections need to be made to your file due to inconsistencies between the FAFSA and verification documents, your financial aid award may take from three to four weeks to be processed.

Note: The FAO will not reverse finance charges that accrue on your student account as a result of late submission of your verification documents to the FAO.

Verification Deadlines & Timelines

For students attending only the fall semester, all verification documents must be submitted to the FAO no later than December 1. If documents are received after this date, UST cannot ensure you will receive any financial aid funds (i.e., grants, scholarships and loans).

For students attending both semesters, or only spring semester, all verification documents must be submitted to the FAO no later than May 1. If documents are received after this date, UST cannot ensure you will receive any financial aid funds (i.e., grants, scholarships, and loans).

Note: In order to receive a Federal Pell Grant (assuming you are eligible), federal regulations state that the FAO must be able to complete verification within 120 days of your last day of enrollment at UST not to extend beyond a deadline date established by a Federal Register notice.

Note: In order to receive any federal education loans (assuming you are eligible), federal regulations state that the FAO must be able to complete your verification and certify your student loan before the last day of enrollment for that academic term.

Note: It is always in your best interest to submit your verification documents as early as possible so you may receive full aid consideration.

Verification Tips

Be sure to:

- Observe verification deadlines
- Complete all sections on the verification worksheet
- Sign the verification worksheet
- Sign all tax returns being submitted
- Keep copies of all documents you submit to the FAO
- Indicate your UST ID number (you, the student) on every form you submit to the FAO.

Commonly Asked Verification Questions

1 What if I did not keep a copy of my tax return?

If you do not have a copy of your Federal Income Tax Return, you may request a tax transcript from the Internal Revenue Service (IRS) by calling 1-800-829-1040. This is a summary of your tax return and is sufficient for verification purposes. Be sure to specify the tax year you need and sign it before submitting it to the FAO.

2 What if I have not filed a tax return yet?

If a tax return has not yet been filed and a filing extension was granted, you will need to submit proof of the extension (copy of IRS Form 4868), copies of all W-2 statements and a statement detailing your best estimate of your Adjusted Gross Income (AGI) and taxes paid for the year. The FAO requires a copy of the official tax return once it has been filed. Please note, an official financial aid award cannot be calculated until the completed tax return has been submitted to the FAO.

3 What if my parents are divorced, but filed a joint tax return?

In this case you would need to submit the joint tax return to the FAO and detail each line item indicating what portion of each figure belongs to each parent. You will also need to submit the W-2 statements for the parent who provided data on the FAFSA. Only the income of the parent who provided the FAFSA information will be considered.

4 What tax return do I submit if my parent is remarried?

If the parent you live with is remarried, we will need tax returns for that parent as well as the step-parent. We will need the step-parent's tax return even if he/she does not support the student or helps pay for the student's education. This is a federal requirement.

5 What tax return do I submit if my parent is widowed?

If your parent is widowed and filed a joint tax return with the deceased parent, you need to submit the joint tax return to the FAO and detail each line item indicating what portion of each figure belongs to each parent. Only the income of the living parent will be considered.