Student Financial Aid Verification and File Review Policies 2021-22

The Office of Student Financial Aid (OSFA) at Montgomery College verifies all files selected by the U.S. Department of Education (ED) processor. OSFA selects other students for verification who the Department of Education has indicated a discrepancy between marital and tax filing status and/or on a case-by-case basis to correct other discrepant information. OSFA may also select other students for verification as part of the professional judgment process.

Initial File Review

OSFA imports Institutional Student Information Records (ISIRs) from the federal processor. The College's student information system, Banner, uses the flags and comment codes imbedded in the ISIR to review each record and determine which documents students must submit to complete their files. Financial aid staff also review for needed documentation. These documents may include:

MC Financial Aid Application
Cash Management Form
Copy of High School Transcript
Copy of High School Diploma/GED
Student and or Parent Non-filing Verification Statement
Student and or Parent Confirmation of Non-filing
Student and or Parent Federal Income Tax Transcript and W2s
Student and or Parent Puerto Rican Tax Return or Foreign Tax Information
Student and or Parent Amended Tax Return Documentation
Student and or Parent Tax Filing Extension Documentation
Student or Parent IRS Rollover Documentation
Independent and Dependent Household Size and Number in College Verification
Independent and Dependent Household Resource Form
Identity and Statement of Educational Purpose
Enrollment History Verification
High School Completion Verification
Household Asset Information or Discrepancy Resolution Form
Independent Status Confirmation
Dependency Status Change Worksheet
Ability to Benefit Documentation

Other documents requested, based on ED-generated comment codes, may include copies of social security cards, copies of alien registration cards, citizenship documentation, copies of DD-214s, copies of social security benefits forms, default/overpayment clearance letters, prior college transcripts and selective service documentation*

*ED has proposed to eliminate collection of selective service documentation during 2122.

Students who did not complete the IRS data retrieval (DRT) process are asked to correct their ISIR data by completing the IRS data retrieval. Students who cannot complete IRS data retrieval must submit to the school a **2019 IRS tax return transcript.** Dependent students must also submit a 2019 IRS tax return transcript for the parents listed on the ISIR. Families may obtain IRS tax return transcripts at www.IRS.gov, "Get Your Tax Record " link, immediately in PDF format by requesting the Get Transcript Online. Transcripts can be received by mail by electronically submitting a transcript request using the IRS Get Transcript by Mail option or by calling 1-800-908-9946. These request methods will result in the IRS mailing a paper transcript to the address on file with the IRS. The **"IRS tax return transcript"** must be requested and submitted, **not** the "IRS tax account transcript." In documented cases where students cannot use the DRT process and are unable to obtain the IRS Tax Return Transcript, signed photocopies of their and or their parents 2019 income tax returns may be submitted. IRS Form 4506 must be used if they need to acquire a photocopy form IRS.

Document Request (Tracking) Letters

OSFA emails each student a notification to their personal email requesting additional documents after the initial review of the ISIR. The email tells the student how to obtain the required documents and to return them to OSFA within two weeks of the date of the letter. It also informs students of their rights regarding electronic signature and delivery of information. **(US Postal mailing was suspended in March 2020 due to COVID-19 and the transition to remote work).** An duplicate notification, but also addressing student loan information, is sent to their college email. Unless otherwise requested by the student, subsequent notifications are done through MC official college email addresses.

Documents required to complete students' financial aid files can be viewed and accessed on MyMC, the college's secure internal portal which links the student to Banner's self- service web site. Forms are completed and submitted electronically or downloaded to be printed and submitted by mail or in-person.

Verification Items

Verification items may include the following:

♦ Household size
♦ Number in college
♦ Adjusted Gross Income (AGI)
♦ U.S. taxes paid
♦ Domestic or Foreign Income earned from work
♦ Untaxed income such as child support, military benefits, and other financial support paid on behalf of students and their families
♦ High School Graduation or its Equivalent
♦ Identity

File Review/Verification Checklist

When a verified file is reviewed OSFA staff complete a Banner Verification Form for those students selected for verification. We record corrections to data and actions taken on the file. A copy of this electronic form is then placed in the student's permanent financial aid record in our imaging system. Additional file comments may be found on the comments screen in Banner, as well as noted on the documents or in the comment sections of the imaging system.

Files not Selected for Verification/Discrepant Information

Files not selected for verification go through an additional electronic review process programed into the Banner student information system. This process screens for discrepant or inconsistent information that might need further review. If no further review is needed the file is electronically approved. If further assessment is needed, OSFA staff review to determine if all needed information has been submitted, the need for collection of documentation to satisfy the discrepant or inconsistent information and or the need to select the file for verification.

Corrections

OSFA makes corrections to student ISIR data electronically through the Banner system. Changes to the student's expected family contribution due to verification and or discrepant information corrections may be viewed by the student via the secure student portal, MyMC. OSFA does not award financial aid to the student until all requested documents and corrections, if needed, are received and reviewed, and the verification process is complete.

Ability to Benefit Review

In order to receive federal financial aid, students must have graduated from high school, have a GED or its equivalent. Students who do not have a high school diploma, GED or its equivalent will not be eligible for federal financial aid. The "Ability to Benefit" rule for new students was suspended as of July 1, 2012. Students who received aid as "ability to benefit" prior to July 1, 2012 will keep their aid eligible status. Students who were registered at a Title IV eligible institution prior to July 1, 2012 may also still qualify under Ability to Benefit.

National Emergency Verification Relief

On July 13, 2021 the ED waived 2122 verification of most Free Application for Federal Student Aid/Institutional Student Information Record (FAFSA®/ISIR) information, except for Identity/Statement of Educational Purpose and High School Completion Status under Verification Tracking Groups V4 and V5. Montgomery College applied this waiver to 2122 applications with no discrepant and or conflicting information imported July 14, 2021 or later. Unless manually waived, verification is still performed on students in the process of submitting verification documentation at the time of the DE change and or who we believe have discrepant and or conflicting information.