LIBERTY UNIVERSITY FINANCIAL AID VERIFICATION POLICY – 2015-2016

Each year, the U.S. Department of Education (ED) selects Free Application for Federal Student Aid (FAFSA) submissions for verification, a process in which the school’s Financial Aid Office must verify the information submitted on the FAFSA. In addition to the accounts selected by ED, Liberty University’s Financial Aid Office reserves the right to select an account for verification at its discretion. This discretionary selection may be generated randomly, due to conflicting information, or due to concerns that data may not be accurate or complete. The following policies and procedures for verifying information are implemented in accordance with federal regulations.

NOTIFICATION AND COMMUNICATION

Students selected for verification must submit documentation for the process of verification in order for official financial aid eligibility to be determined. When a student is selected for verification, the student will be notified as follows:

1. ED will notify the student on their Student Aid Report (SAR). Students should go back into the FAFSA and use the IRS Data Retrieval Tool if it is available and they have not done so already.

2. Liberty University will notify the student, identifying the documents required for the verification process. This notification will be sent to the student by the Financial Aid Office within three weeks from the time the Financial Aid Office receives official notification from ED that the student was selected for verification.

3. Liberty University also provides secure 24-hour access to information showing verification document requests for each student at www.liberty.edu/ASIST.

4. Verification may require the submission of IRS transcripts, tax documents, and other additional information. As a courtesy, Liberty University’s Financial Aid Office may use a variety of methods in order to contact students about what documents are needed to be submitted for verification. These methods may include electronic messages on the student’s ASIST account, emails, and phone calls. However, Liberty University will not send more than 12 emails or letters over a 12 week period.

DOCUMENT SUBMISSION DEADLINES

Verification documents should be submitted at the student’s earliest convenience, but no later than 60 days prior to the planned term of enrollment. This will ensure the Financial Aid Office has the amount of time necessary to review the information, make corrections (if needed), and award aid.

Failure to submit the required documents (or to submit them in a timely manner) will delay or possibly eliminate the disbursement of federal, state, and/or institutional financial aid funds.

Families who file federal tax extensions must forward a copy of the federal request for extension, form 4868, to Liberty University’s Financial Aid Office along with copies of all W2’s. Additional documentation may be requested. A temporary review may allow for aid disbursements, but aid may be rescinded if the
family does not provide a complete IRS Tax Return Transcript and any other necessary documents by November 15, 2015 to the Financial Aid Office for processing.

LOSS OF AID ELIGIBILITY

Verification must be completed before most financial aid will be disbursed. If financial aid has already been disbursed and the student is subsequently selected for verification, further disbursements will be placed on hold until verification is complete. Failure to submit the required documentation (or submit it in a timely manner) may eliminate the eligibility for federal, state, and/or institutional financial aid funds. Balances resulting from elimination of eligibility for federal, state and/or institutional financial aid funds will be the responsibility of the student.

GRADUATE STUDENT EXEMPTION

Verification encompasses applications for most federal student aid programs, but it is not required if the student will only receive a graduate PLUS Loan or a Direct Unsubsidized Loan. If a graduate student is receiving need-based aid (i.e. Federal Work Study) and is selected for verification, the student will be required to complete Verification before aid is awarded. However, if a graduate student is not receiving need-based aid, then in most cases the student will not be required to complete verification before the student is awarded aid. Conflicting information or documents voluntarily submitted by the student will be reviewed through verification even if the student is not receiving need-based aid.

CONFLICTING INFORMATION

Liberty University’s Financial Aid Office exercises its right to seek additional information whenever there is conflicting information in a student’s file. Conflicting information must be resolved before financial aid funds can be processed and/or disbursed. Failure to reach resolution within the enrollment period (which requires written documentation for the student’s financial aid file) could eliminate aid eligibility. In some cases, resolution of conflicting information within 30 days of the end of the enrollment period may not provide sufficient time to process financial aid for that enrollment period. Therefore, aid eligibility could be eliminated.

The Financial Aid Office will notify the student if there is a need for further documentation to satisfy verification requirements via their Liberty University email address and/or in ASIST. The student and/or parent must respond within two weeks of the date of the notification. Please refer to “LOSS OF AID ELIGIBILITY” section for more information on the results of not submitting required documentation for the verification process. Overpayments of federal and state aid, if they occur, are resolved when Liberty University makes subsequent adjustments to the student’s account. In the event that an adjustment cannot be made by Liberty University to the student’s account, Liberty University will refer the overpayment to the proper federal and/or state agency.

Liberty University’s Financial Aid Office will also review any documentation voluntarily submitted to the office for conflict. Students who choose to submit documentation that was not requested may prolong their verification or subsequently be selected for verification.
CORRECTION OF INFORMATION

Liberty University will submit the verified corrections to ED electronically. This will ensure that corrections are made known to all parties and that the needs analysis will be updated accurately and according to federal standards. Additionally, the student is required to update any subsequent or related applications, such as state grant information, private scholarship forms, and other related institutional applications.

MISUSE OF FINANCIAL AID AND REFERRAL PROCESS

Liberty University’s Financial Aid Office will report any potential fraud or falsified information (on the part of the student, the parent, preparer of financial aid applications, or related parties) to ED and all other related parties for immediate action. Anyone who suspects fraud or abuse may submit a confidential report by contacting the Office of Inspector General at 1-800-MIS-USED (1-800-647-8733) or by completing the online complaint form at http://www2.ed.gov/about/offices/list/oig/hotline.html.

Students cleared of the FS hold, can be unselected for verification if they were institutionally selected due to the fraud review and no documents with conflicting information have been submitted.

AWARD CHANGE NOTIFICATION

Liberty University’s Financial Aid Office will notify a student of the results of verification if, as a result of verification, the student’s financial aid award amounts change due to a change in the student’s expected family contribution (EFC). If changes to a student’s account are made prior to the student receiving an Award Letter Notification, the student will be notified of any corrections from the verification process by receiving a new Student Aid Report (SAR) from ED. If changes are made after the student has received an Award Letter Notification and those changes affect financial aid, in addition to receiving an updated SAR, Liberty University will notify the student by email no later than 30 days after verification is complete. Liberty University also uses electronic means via the student’s ASIST account to ensure that the student is notified of changes to financial aid awards.

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