

MVNU Verification Fact Sheet

What is verification?

Verification is a process that monitors the accuracy of students' FAFSA information by comparing completed federal tax returns with what was reported on the FAFSA.

How are students selected for verification?

- Roughly one-third of all students are randomly chosen by the federal government's central processing system to complete the process.
- An asterisk (*) next to the Expected Family Contribution (EFC) figure on your Student Aid Report (SAR) indicates you have been selected.
- Schools also reserve the right to select students for verification.

What information is checked for accuracy?

- Household size
- Number in college
- All income (taxed and untaxed) on FAFSA
- Amount paid in income taxes

Why do I have to complete verification?

- Federal law mandates that, if selected, a student must complete this process to receive financial aid.
- Failure to submit all necessary paperwork will prolong the awarding process. It may also result in loss of financial aid.

What documents are needed to complete verification?

For Dependent Students:

- Dependent Verification Form
- 2007 Federal Income Tax Returns for **both** student and parent(s) (or step-parent)
- W-2s that support income reported on tax returns

For Independent Students:

- Independent Verification Form
- 2007 Federal Income Tax Return for student (and spouse, if applicable)
- W-2s that support income reported on tax returns

In addition, the school may also request:

- Verification of Citizenship status
- Social Security Number
- Selective Service Registration
- IRS 1099 Forms
- Documentation of housing allowance (for military or clergy)
- Other forms, as needed

Note: Please sign tax returns and verification worksheet. Failure to do so will delay processing.

Where do I send verification paperwork?

Documents can be sent to:

Financial Aid Office
Mount Vernon Nazarene University
attn: Vickie Williams
800 Martinsburg Road
Mount Vernon, OH 43050

(Over)

What if I refuse to submit the paperwork?

If you refuse to submit the required documentation, your financial aid package will be cancelled and no need based aid will be awarded, if eligible.

Can my Expected Family Contribution (EFC) change after verification?

Upon verifying your FAFSA information, an error may be found in:

- household number
- number of students in college
- amount of income reported

This discrepancy may cause your EFC to change. If the change was significant, the Financial Aid Office will send a revised award letter to you based on the corrected information.

Who is considered a member of my household?

For Dependent Students:

- Yourself
- Parents (or step-parent)
- Other dependents of your parents receiving more than half their support from them

For Independent Students:

- Yourself
- Spouse (if applicable)
- Dependents receiving more than half of their support from the student (if applicable)

Note: In the case of a dependent student with divorced parents, only report the information of the household in which you live. If you spend equal amounts of time between two households, report the household in which you receive more than half of your support.

Should I make corrections to my FAFSA once verification has been completed?

Any corrections that are made during the verification process are by the Financial Aid Office and are based on the documents you provided and should be accurate. However, if you suspect an error in your verified information, please contact the Financial Aid Office before making corrections on your own.

When is the deadline to submit paperwork?

Submit verification paperwork as soon as you are notified, so that your aid may be awarded in a timely manner. Please allow two to three weeks for processing.

Note: Applicants who wait to submit verification paperwork until after July 15 for fall semester may not receive their award letter notification in time for the August 15 confirmation deadline.