



OFFICE OF FINANCIAL AID

2023-2024 Verification Policy and Additional Information

Many students each year are selected for a process called Verification. In these instances, the Financial Aid Office will ask the student applicant to supply copies of documentation, such as income tax returns, W-2 statements, IRS Verification of Non Filing and verification forms etc., to verify the data that was submitted on the [Free Application for Federal Student Aid \(FAFSA\)](#).

The purpose of verification is to improve the accuracy of the information provided on the FAFSA. The Financial Aid Office is prohibited from disbursing federal financial aid or processing professional judgment requests until the verification process is completed. The Financial Aid Office has the authority to request any documentation it feels is necessary to complete the verification process. If a family refuses to supply the required documentation, the school may not disburse any federal financial aid to the student.

The Financial Aid Office should receive any verification documentation within 2 weeks of requesting the necessary items. Documentation normally consists of:

- Dependent or Independent Verification Worksheet(s)
- Signed copies of Parent and Student Filed IRS Tax Returns, Parent and Student Tax Transcripts or Use of the IRS Data Retrieval Tool
- Copies of W2's or 1099's
- IRS Verification of Non Filing Letter (VONF)

However, the Financial Aid Office may request other documentation if necessary.

The easiest way to verify tax information for students and parents is to use the IRS Data Retrieval Tool. This tool will electronically transfer your federal tax return information into your FAFSA application.

- Remember that not everyone will be eligible to use this tool. See below for those categories of taxpayers who are ineligible to use the Data Retrieval Tool. Students and parents who cannot use the Data Retrieval Tool will need to enter their tax information manually.
 - Students or parents who are married and filed as Married Filing Separately
 - Students or parents who are married and filed as Head of Household
 - Students or parents who filed a Form 1040X amended tax return,
 - Students or Parents who filed a Puerto Rican or foreign tax return
 - Students or Parents who have filed their tax returns electronically within the past 3 weeks or through the mail within the past 11 weeks. Students and parents may return later to try to use the Data Retrieval Tool again after returns are processed by the IRS.

For instructions on using the Data Retrieval Tool, visit <https://studentaid.gov/resources/irs-drt-text>.

Families are encouraged to submit documentation as soon as possible so that they know their final aid award for the academic year. Any questions should be directed to the Financial Aid Office at finaid@ferrum.edu or call us at (540) 365-4282.