

Verification 101



Verification Tracking Groups

- ▶ V1 - Standard Verification Group
- ▶ V4 - Custom Verification Group
- ▶ V5 - Aggregate Verification Group (Combination of V1 and V4)

V1 - Standard Verification Group

FAFSA Information Required to be Verified:

- ▶ Adjusted Gross Income
- ▶ Income Earned from Work
- ▶ U.S. Income Tax Paid
- ▶ Untaxed Portions of Individual Retirement Account (IRA) Distributions
- ▶ Untaxed Portions of Pensions
- ▶ IRA Deductions and Payments
- ▶ Tax Exempt Interest Income
- ▶ Education Tax Credits
- ▶ Number of Household Members & Number in College

V1 - Standard Verification Group

Documentation:

- ▶ Tax Filers:
 - ▶ IRS Data Retrieval
 - ▶ Tax Return Transcripts
 - ▶ Amended Tax Returns or IRS Record of Account Transcript AND IRS Tax Return Transcript
- ▶ Non-Tax Filers:
 - ▶ W-2 Forms or signed statement indicating no income earned from work
 - ▶ Verification of Non-filing Letter (complete Form 4506-T and checking box 7)
- ▶ Most schools have a Verification Worksheet to complete

V4 - Custom Verification Group

Information Being Verified:

- ▶ High School Completion Status
- ▶ Identity/Statement of Educational Purpose

V4 - Custom Verification Group

High School Completion Documentation:

- ▶ High school diploma or final official high school transcript showing date diploma awarded
- ▶ Copy of student's GED certificate or official GED transcript that indicates student passed exam
- ▶ Academic transcript of a student who successfully completed at least a two-year program that is acceptable for full credit toward a bachelor's degree
- ▶ Test Transcript of state-authorized examinations (e.g GED test or HiSET)
- ▶ For home schooled students, copy of state secondary school completion credential transcript or equivalent OR transcript or the equivalent signed by the parent or guardian, listing secondary school courses completed and documentation that student successfully completed secondary school education.

V4 - Custom Verification Group

Verification of Identity and Statement of Educational Purpose Documentation:

- ▶ Present to an institutionally authorized individual an unexpired valid government-issued photo identification; and a signed statement of educational purpose. Must be shown in person.
- ▶ If the student is unable to come in person, most schools have a form to complete because the wording for the notary to complete must be stated exactly with what the U.S. DOE provides.

V5 - Aggregate Verification Group

Combination of V1 and V4 Verification Groups

- ▶ Tax information
- ▶ High School Completion Status
- ▶ Identity/Statement of Educational Purpose

Questions?

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