

## **POLICY FA4 Federal Financial Aid Verification & Conflicting Data (AAS)**

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Policy Name: Federal Financial Aid Verification & Conflicting Data  
Policy Category & Number: FA4  
Person Responsible: Chief Financial Officer  
Approved by: Dean  
Effective Date: August 1, 2022  
Version: 1.0  
Policy Status: Approved

- I. Policy:  
It is the policy of Bon Secours St. Mary's Hospital School of Medical Imaging (SOMI) that participates in programs regulated by Title IV – Higher Education Act of 1965, as amended (Title IV Regulations), to verify the accuracy of information provided when determining financial aid eligibility in accordance with 34 CFR 668.51-61.
  
- II. Purpose:  
The purpose of this policy is to establish roles and responsibilities, internal controls, procedures, and deadlines for verifying the accuracy and completeness of information which is used to determine eligibility for Title IV Financial Aid funds. SOMI is required to verify information, as well as identify and resolve conflicting data, contained in the Free Application for Federal Student Aid (FAFSA) to ensure compliance with Title IV Regulations and continued access to Title IV Financial Aid funds.
  
- III. Scope:  
This is an institutional policy that applies to all students who submitted the FAFSA containing the SOMI school code.
  
- IV. Policy Details:  
Students may be selected for Verification by the Central Processing System (CPS) or SOMI. Regardless of selection method, students must adhere to the procedures and deadlines set forth in this policy.

### **Applicants Selected by CPS for Verification**

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When an application is selected by CPS for Verification, the SAR and ISIR will indicate such a selection and provide the Verification Group. SOMI is responsible for verifying all required elements as published annually in the Federal Register.

### **Applicants Selected by SOMI for Verification**

In addition to CPS, the SOMI Financial Aid Office has the right to select an application for Verification. Reasons for selection may include, but are not limited to, random selection, conflicting information or due to concern that data may not be accurate and/or compete. SOMI is required to resolve conflicting information regardless of whether the applicant was selected by CPS for Verification. In addition, all comment codes (C-Codes) indicated on the ISIR are required to be reviewed and resolved by the Financial Aid Office in advance of awarding Title IV Financial Aid.

#### **A. Notification**

Students selected for Verification will be notified of such by (1) Verification indicator contained in the SAR and/or (2) electronically via the Student Information System (SIS) by the Financial Aid Office. The Financial Aid Office communication will include a list of the document(s) required to be submitted, student responsibilities for correction of information, method for submitting documents, time frame for submitting documents and consequences for failure to adhere to deadlines within the established time frame.

#### **B. Time Frame**

Students are required to submit Verification documents to the Financial Aid Office within thirty (30) calendar days of notification. Additionally, students are required to provide Verification documentation prior to the last day of the current Payment Period for Subsidized Federal Financial Aid programs and prior to the annual deadline published in the Federal Register or one hundred and twenty (120) calendar days after the last day in the current Payment Period. The Verification

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process is complete when SOMI has received, reviewed, and verified all required documentation and SOMI has received a valid ISIR.

### **C. Failure to Meet Verification Requirements**

Failure to submit documentation within the required time frame will result in loss of Title IV Financial Aid eligibility. In such an event, the student is responsible for any financial obligations in accordance with FA7 Student Accounts policy. Late submissions of Verification documents may be evaluated to determine if Title IV Financial Aid eligibility remains.

### **D. Corrections and Changes due to Verification**

Students are prohibited from updating FAFSA information that was correct as of the date of submission. In the event that FAFSA information does need to be corrected, any change to non-dollar items and dollar items of \$25 or more, are required to be submitted. When this occurs, SOMI will receive a subsequent ISIR. Any time SOMI receives a subsequent ISIR, in which a student's EFC has changed, Financial Aid Office will recalculate Title IV Financial Aid eligibility and/or amount of Title IV Financial Aid awards based on the revised EFC. In the event that the amount of Title IV Financial Aid changes, the student will be notified of such electronically via the SIS.

### **E. Conflicting Data**

SOMI is required to identify and resolve any discrepancies in information that it receives from various sources with respect to a student's application for Title IV Financial Aid. In the event that the Financial Aid Office identifies, or has reason to believe that conflicting data exists, the student will receive communication as described in Section A of this policy. The Financial Aid Office is required to investigate and resolve all conflicting data prior to awarding and/or disbursing Title IV Financial Aid funds. The Financial Aid Office routinely validates that information used to determine Title IV Financial Aid is complete and accurate. This includes, but is not limited to, EFC,

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C-Codes, tax return(s), high school diploma or previous baccalaureate degree, changes in enrollment, etc.

### **F. Referrals**

If it is determined that a student has received Title IV Financial Aid funds which they were not eligible to receive, the student is required to repay that amount. If repayment is not made, the overpayment must be referred to the U.S. Department of Education.

SOMI is required to refer students (and parents) to the Office of Inspector General (OIG) any credible information indicating that an applicant for Title IV Financial Aid may have engaged in fraud or other criminal misconduct in connection with a FAFSA application. Common misconduct includes, but is not limited to, false claims of independent status, false claims of citizenship, false claims of marital status, use of false identities, forgery of signatures of certifications, and false statements of income. Note that fraud is the intent to deceive, as opposed to a mistake on an application.

### **V. Definitions:**

**Cost of Attendance (COA)** – is the anticipated cost that a student may incur during an academic year to attend college. COA typically includes costs for Tuition and Fees, room and board, books, supplies, travel, and personal costs. COA does not reflect the actual charges that a student will incur.

**Central Processing System (CPS)** – is the Department of Education's application data processing center. CPS uses student information from the FAFSA processors to calculate the student's official EFC. CPS returns the student's eligibility information to the student via the SAR and to the institution (SOMI) via the ISIR.

**Expected Family Contribution (EFC)** – is an estimate of the family's (student and/or parents) ability to contribute to postsecondary education expenses. It is a measure of the family's financial strength which is derived

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from information submitted in the FAFSA. EFC is calculated by CPS according to a formula established by law based on financial and household information. EFC is reported to the student in the SAR and to SOMI in the ISIR. SOMI uses EFC to determine Title IV Financial Aid eligibility and amount of any such award(s). EFC is not the amount of money that a family will pay, nor is it the amount of Title IV Financial Aid that the student will receive.

**Federal Pell Grant** – is a Federal grant offered to undergraduate students who have not received a bachelor's degree or first professional degree and demonstrate the greatest financial need. Federal Pell Grant is authorized by Title IV of the Higher Education Act of 1965, as amended.

**Federal Register** – is the Daily Journal of the United States Government. It contains notices, proposed and final regulations and presidential documents. Regulations first appear in the Federal Register and when final, are incorporated in the Code of Federal Regulations.

**Free Application for Federal Student Aid (FAFSA)** – is an application completed by students (and parents) to apply for federal student aid.

**Financial Aid** – any source of financial funding to defer a student's Cost of Attendance (COA). Examples of Financial Aid may include, but are not limited to, Title IV Funds (Federal Pell Grant, Federal Direct Loans (Subsidized, Unsubsidized and Parent PLUS), Scholarships, Third Party Payors, etc.

**Financial Aid Office** – collectively refers to Director of Financial Aid, Financial Aid Specialist and Financial Aid Counselor, who are responsible for the timely and accurate awarding, scheduling and reconciliation of Financial Aid.

**Institutional Student Information Record (ISIR)** – is a summary of information from the student's FAFSA submitted to SOMI. ISIRs and SARs contain the same information in different formats.

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**Payment Period** – or Semester, is the standard measurement of time in higher education used to group weeks of instructional time in the academic year. A semester is generally referred to as a period of enrollment and includes fall, spring, and summer.

**Student Aid Report (SAR)** – is a federal “output” document sent directly to the student from CPS summarizing a student’s application and eligibility status. SARs and ISIRs contain the same information in different formats.

**Subsidized Federal Financial Aid Programs** – are Title IV Financial Aid programs for which eligibility is determined on the basis of an applicant's EFC. These programs include the Federal Pell Grant, and Federal Direct Subsidized Loan programs.

**Title IV Financial Aid** – is federal financial aid authorized by Title IV of the Higher Education Act of 1965, as amended. Title IV Financial Aid programs that SOMI participates in includes: Federal Pell Grant, and Federal Direct Loans (Subsidized, Unsubsidized and Parent PLUS).

**Verification** – is the process by which an applicant's FAFSA information is selected by CPS or SOMI to be verified as accurate (true and complete within certain parameters) or inaccurate.

VI. Attachments:

N/A

VII. Related Policies:

FA3 – Federal Financial Aid Program Administration

FA7 – Student Accounts

VIII. Disclaimers:

- a. Nothing in this policy creates a contractual relationship between Bon Secours St. Mary’s Hospital School of Medical Imaging (SOMI) and any

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party. SOMI, in its sole discretions, reserves the right to amend, terminate or discontinue this policy at any time, with or without advance notice.

IX. Version Control:

Version	Date	Description	Prepared by
1.0	8/1/2022	Establish AAS Policy	Chief Financial Officer