

TEXAS BEAUTY COLLEGE  
VERIFICATION POLICY  
2017-2018 Award Year

1. THE PURPOSE OF THIS POLICY IS TO INFORM STUDENTS OF THE PROCEDURES FOR VERIFICATION IN THE CASE THAT THEIR ISIR (INSTITUTIONAL STUDENT INFORMATION RECORD) REQUIRES VERIFICATION.
2. VERIFICATION REQUIRES YOU TO SUBMIT COPIES OF FINANCIAL AND OTHER DOCUMENTS TO THE FINANCIAL AID ADMINISTRATOR AT YOUR SCHOOL. YOU WILL ALSO BE REQUIRED TO FILL OUT A VERIFICATION WORKSHEET, WHICH WILL BE PROVIDED FOR YOU. IF YOUR APPLICATION IS SELECTED FOR VERIFICATION, YOU MUST VERIFY ALL OR PART OF SIX MAJOR DATA ELEMENTS:
  - A. Household size (only those for whom you provide more than one-half their support, not friends or family whom would be considered as just co-residents)
  - B. Number enrolled in college (Dependent students-do not include parents)
  - C. High School or the Equivalent Completion
  - E. Adjusted Gross Income (AGI)
  - F. U.S. Income Taxes paid, and
  - G. Certain untaxed income and benefits.
    1. Education Credit
    2. Untaxed portions of IRA distributions
    3. Untaxed portions of pensions
    4. Tax exempt interest

FINANCIAL DOCUMENTS THAT WILL BE REQUIRED ARE:

- a. 2015 IRS Tax Return Transcript for yourself, if you were required to file (Tax Filers that successfully retrieved there 2015 data from the IRS through FOTW and receives an IRS Request Flag 02 and does not change the information retrieved is not required to provide a copy of their 2015 IRS Tax Return Transcript)
- b. If you are a dependent student, a 2015 IRS Tax Transcript for your parent(s)
- c. If you are married, a 2015 IRS Tax Return Transcript for your spouse
- d. If you, your spouse or parent(s) for dependent students did not and were not required to file a 2015 Tax Return, copies of W-2's from all sources of income earned
- e. Other \_\_\_\_\_

- NOTE TO DEPENDENT STUDENTS:

You will also need to submit signed copies of financial and other documents from your parents(s). If your parents are married, at least one parent must sign the Verification Worksheet. If your parent is divorced, separated or widowed, that parent must sign the Verification Worksheet. In this situation, the parent whose information was used to complete the FAFSA, should be the parent signing the verification worksheet.

- NOTE TO MARRIED STUDENTS:

You will need to submit signed copies of financial and other documents for you and your spouse. Students must sign.

- NOTE TO NON-FILERS: If you, your parents(s) or your spouse did not file a tax return **BUT WERE REQUIRED TO FILE**, you may not receive any federal financial aid funds until the tax return has been filed or an extension has been granted by the IRS. See the F/A Administrator if you have any questions.

3. IN THE CASE THAT CORRECTIONS NEED TO BE MADE TO A STUDENT'S ISIR, THE FINANCIAL AID ADMINISTRATOR WILL MAKE THE CORRECTIONS NECESSARY BASED ON THE VERIFICATION DOCUMENTATION THAT THE STUDENT PROVIDED. THE STUDENT WILL PROVIDE THE SCHOOL PERMISSIONS TO MAKE ANY CHANGES.

4. IF CORRECTIONS ARE MADE TO A STUDENT'S ISIR, A NEW ISIR IS THEN GENERATED. ONCE THE FINANCIAL AID OFFICE RECEIVES THE ISIR, IT WILL BE NUMBERED SUBSEQUENT TO THE ONE BEFORE IT. THE FINANCIAL AID ADMINISTRATOR WILL REVIEW THE CHANGES TO THE EFC AND TITLE IV AID AMOUNTS, IF ANY, WITH THE STUDENT. THE STUDENT AND/OR PARENT THEN WILL BE REQUIRED TO SIGN AND DATE THE LAST PAGE.
5. THE STUDENT WILL BE NOTIFIED OF ANY AWARD CHANGES THAT HAVE RESULTED DUE TO VERIFICATION BY THE RECEIPT OF AN UPDATE TO THEIR AWARD NOTIFICATION FROM THE SCHOOL'S FINANCIAL AID OFFICE.
6. THE TIME PERIOD IN WHICH STUDENTS MUST HAVE ALL VERIFICATION DOCUMENTATION SUBMITTED IS THIRTY DAYS FROM THEIR START DATE.
7. THE CONSEQUENCES FOR FAILING TO SUBMIT ALL REQUIRED DOCUMENTATION ON TIME WILL RESULT IN DELAYED FUNDING AND COULD RESULT IN SUSPENSION, UNTIL SUCH TIME AS ALL REQUIRED DOCUMENTS ARE PROVIDED TO THE FINANCIAL AID ADMINISTRATOR. FURTHER DELAY COULD RESULT IN TERMINATION FROM THE PROGRAM.
8. ALL INSTANCES OF SUSPECTED FRAUD BY THE STUDENT WILL BE REPORTED. EXAMPLES OF SUCH FRAUD INCLUDE FALSE CLAIMS OF INDEPENDENT STUDENT STATUS, FALSE CLAIMS OF CITIZENSHIP STATUS, USE OF FALSE IDENTITIES, FORGERY OF SIGNATURES, FALSE STATEMENTS OF INCOME AND OTHER INFORMATION DEEMED AS UNTRUE. IF FRAUD HAS BEEN DETECTED, THE STUDENT WILL BE NOTIFIED BY THE SCHOOL TO CLARIFY THE SITUATION. THE FOLLOWING DETERMINATIONS WILL OCCUR: REFUSAL TO PROCESS FINANCIAL AID UNTIL A RESOLUTION HAS BEEN MADE OR COMPLETE CANCELATION OF FINANCIAL AID.

ALL CIRCUMSTANCES OF FRAUD WILL BE FORWARDED TO THE OFFICE OF INSPECTOR GENERAL AT 1-800-MIS-USED (1-800-47-8733)

9. IF THERE IS AN EFC CHANGE RESULTING IN THE STUDENT TO BE AWARDED LESS ELIGIBILITY, IT WILL BE CONSIDERED AS AN OVERPAYMENT. A STUDENT THAT IS IN AN OVERPAYMENT STATUS WILL BE REPORTED TO THE U.S. DEPARTMENT OF EDUCATION/NATIONAL STUDENT LOAN DATA SYSTEM. (NSLDS). THE SCHOOL WILL NOTIFY THE STUDENT IN WRITING REQUESTING FULL PAYMENT OF THE OVERPAYMENT.