A Guide to Financial Aid Verification
FOR COLLEGE SUCCESS ADVISORS

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GRADSNAPP
KNOW YOUR STUDENTS. EACH ONE.
PART ONE

What is Financial Aid Verification?
Financial aid puts college in reach for so many deserving students, and it all starts with the federal financial aid application (FAFSA). Each year, about 20% of students are required to submit additional documentation to verify the information on their FAFSA, a process known as financial aid verification.

Verification is intended to reduce fraud and improper payments and to ensure financial aid is going to the students who need it most. But in practice, tens of thousands of students each year are thrown off the path to higher education due to the process.

What Comes After FAFSA Submission?

20% of students are required to submit additional documentation for their FAFSA.
Most likely to be impacted? Students from low-income backgrounds and students of color.

According to the National College Attainment Network, more than 40% of students from low-income backgrounds are required to submit additional documentation each year. Students from majority-Black and Latino neighborhoods are also selected at a higher rate than other communities per capita, according to an analysis by the Washington Post.

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[more likely to be selected for verification] than students from white-majority neighborhoods
Navigating the Verification Process

In the most basic terms, verification requires students to pull together a bunch of paperwork – so what’s the big deal?

To put it in perspective, think of it as filing your own income taxes at the age of 18 and discovering you’ve been audited by the IRS. You filled out the forms to the best of your ability, but what if you made a mistake? Add in the pressure of having your future on the line, and it’s easy to understand why it’s such a stressful and intimidating experience.

While students are busy preparing for college – working to save up for tuition, finishing the last few months of high school, gearing up to move to a new city – tracking down the required paperwork can be a hassle, to say the least. Students can spend hours navigating the IRS website, on hold with the financial aid office, and running errands to print and scan documents. Parents may be reluctant to share their financial information, while some students may be navigating difficult family relationships to get the details they need. Even so, it’s important to complete the process as soon as possible to avoid missing out on financial aid.

WHAT IS FINANCIAL AID VERIFICATION?

During the verification process, students may experience stressors such as:
- Working to save up for college tuition
- Finishing the last few months of high school
- Navigating the IRS website and college financial aid office
- Running errands to print and scan documents
- Managing family relationships to get financial details
Barrier to Higher Education

Until the process is completed, students who are selected for verification are unable to access federal financial aid, including Pell Grants, Federal Supplemental Educational Opportunity Grants (FSEOG), Stafford Loans, PLUS Loans, and Federal Work-Study. It also delays their access to first-come, first-served institutional aid from their colleges.

The process can be so burdensome that some students decide not to move forward with their college plans. Seven percent of those selected for verification will experience this verification melt.

This is the worst-case scenario of the financial aid process: creating a barrier to higher education for those with perhaps the most to gain from a college degree.

DID YOU KNOW

7% of students selected for verification will experience [verification melt]
PART TWO

Providing Support Through Verification
Verification Support: A How-To for College Success Advisors

Navigating the requirements of financial aid verification can feel overwhelming to students, especially if they feel that their future plans are in jeopardy.

By offering support through the process, college success advisors can help ensure that being pulled for verification is not an insurmountable barrier, but simply a bump in the road along the path to college graduation.

- **Kick-start the process by having students provide a copy of their Student Aid Report (SAR).** This may be submitted during your program's annual check-in process with students. While students sometimes overlook the notification on their SAR, advisors will be able to quickly see whether a student has been pulled for verification. (“Your FAFSA has been selected for a review process known as verification.”)

- **Reach out to make sure students are moving the process forward.** If a student has been selected for verification, make sure they understand that the sooner they submit required documentation, the less likely they will miss out on institutional aid. As someone who’s been there before, an advisor can provide perspective and encouragement to help students stay on track. Add these students to a Watch List so you can keep an eye on how things are progressing or consider opening an intervention if other factors are complicating the process.

- **Help to get parents on board.** After providing their financial details for FAFSA, parents may be concerned about sharing even more personal information with their child or outside the family. As an outside expert, college success advisors are well-positioned to explain the verification process, stress the importance of completing it, and address any concerns.
Share tips and resources that explain the verification process. Here’s a backgrounder you can use to help students understand next steps: All About Verification. Schedule a webinar to walk students (and perhaps also their parents) through each step of the process. Offer tips and helpful links in your newsletter and on your social media channels.

Help them connect with the tools they need. Students may not have reliable home internet access. If feasible, consider opening up the doors to your office to help them get online and access your scanner and printer. Even better? They will have immediate access to an advisor if they get stuck!

Keep up to date on the latest financial aid guidance. Check out the latest research on financial aid verification from The National College Attainment Network and explore trainings and resources offered by the Department of Education. Connect with other advisors and stay current on the latest in financial aid at the NASFAA National Conference, NSPA Annual Conference, and Federal Student Aid Training Conference.
Conclusion

The process of financial aid verification can be a grueling process for students and advisors alike – but no question, it’s worth the headache. Unlocking access to federal financial aid will be lifechanging for your students and could make or break their path to a college degree.

By providing robust support through the process, college success advisors can help ensure that this administrative burden doesn’t change the trajectory for their students – and that they are able to access the financial aid they deserve.

Unlocking access to federal financial aid will be lifechanging for your students and could make or break their path to a college degree.
PART THREE

Verification Resources
During verification, advisors track documents and deadlines across many different students. GradSnapp can help you stay organized so you can manage the process efficiently. Here are a few top features for supporting financial aid verification.

**Watch List**
When a student is selected for verification, add them to your Watch List so you can offer support and ensure the process stays on track.

**Interventions**
Beyond the Watch List, advisors can start an intervention in GradSnapp if the process takes substantial time or is more complicated due to a student’s personal circumstances.

**Surveys**
Incoming students can indicate if they have been selected for verification through the initial plans and final plans surveys, while returning students will have the option to report through the annual survey.

**Bulk Texts**
Haven’t received all your students’ SARs? Consider a text campaign to ask why they haven’t been submitted and if students need support.

**Bulk Emails**
Pull together a verification newsletter with helpful links, resources, and registration for your upcoming webinar on the topic.

**College Profile**
While supporting students through verification, you may be on the phone with a lot of college financial aid offices. In the College Profile, make note of helpful contact details or other institution-specific insights related to the verification process.
October 1

**FAFSA open date**
The sooner students apply, the more financial aid they are eligible to receive. Applying earlier also builds in extra time in case they are required to provide additional documentation. Remember that students need to reapply every year during college.

Two Weeks Later

**Receive Student Aid Report (SAR)**
Students will generally receive their SAR within two weeks of submitting the FAFSA. The SAR will indicate if the application has been selected for verification.

March/April

**Receive admissions offers and financial aid award letters**
The verification process should be completed as soon as possible to avoid delaying financial aid award letters.

May 1

**National College Decision Day**
Many incoming first-year students are required to make their final college decision by this deadline.

June 30

**FAFSA deadline**
Verification forms and supporting documents must be submitted by this date for financial aid eligibility, though many colleges will have an earlier deadline.
**Federal Verification Worksheet**

Worksheet requirements vary by institution.

Students may be required to provide household information including other dependent children enrolled in college, along with student and parent tax filing statuses.

Verification worksheets will be provided by each student’s institution if required.

**Federal Income Tax Return**

There are three personal income tax forms, 1040, 1040A, and 1040EZ, which report income and tax liability.

If the student doesn’t have a copy from the latest filing, they or their parent can complete IRS Form 4506.

Students may submit an IRS Verification of Non-filing Letter if they or their parents did not file taxes last year, available through the IRS Get Transcript tool or Form 4506-T.
**Amended Income Tax Return**

If there was a mistake on last year’s tax return, students or their parents may be required to submit an amendment.

The amendment can be filed using [IRS Form 1040-X](https://www.irs.gov/individuals/form-1040-x-amended-1040). Students can check [Where's My Amendment](https://www.irs.gov/individuals/wheres-my-amendment) to see if the amendment has been processed.

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**IRS Tax Return Transcript**

A transcript summarizes key information from your tax return including the Adjusted Gross Income (AGI).

Students can use the IRS [Get Transcript](https://www.irs.gov/individuals/get-tax-return-transcript) tool to access their tax return transcript.

Encourage students to get started early as the process can take some time!
GradSnapp is the leading cloud-based student management platform created for advisors, by advisors.

Learn more at www.gradsnapp.com.

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