

GUIDE TO VERIFICATION

Your Free Application for Student Aid (FAFSA) has been selected for verification. Additional steps are required before your financial aid can be finalized.

Students are selected for this process by the federal government or by the institution they are planning to attend. **All federal and state financial aid awards are estimated until verification is complete.** Awards are subject to change based on verification results.

STEPS TO COMPLETE THE VERIFICATION PROCESS:

1. Visit your online financial aid account (fcaid.franklincollege.edu) to see the documentation required to complete your aid and to access forms such as the Franklin College Verification worksheet.
2. Submit verification documents as early as possible to receive full financial aid consideration. Documents can be submitted to the financial aid office via mail, email or fax.
3. Provide all necessary signatures on verification worksheet (both student and parent if dependent).
4. Once all completed documents are submitted, and the financial aid office has processed the verification, you will receive an email notification to review and accept your financial aid awards (via the online aid system).

VERIFICATION TIPS:

- Keep copies of all documents you submit
- Include student's name and Franklin College Student ID number on every form submitted to our office
- Request your income tax data be retrieved via the IRS Data Retrieval Process at www.fafsa.gov; thus eliminating the need for a tax return transcript

FREQUENTLY ASKED QUESTIONS

How do I request a tax return transcript?

You may request a tax return transcript from the IRS at <http://www.irs.gov/Individuals/Get-Transcript> (url is case-sensitive) or by calling 1-800-908-9946. Federal guidelines do not permit us to receive a signed copy of your federal tax documents.

Can I eliminate the need to submit an IRS generated tax transcript?

Yes by using the IRS Data Retrieval Process – either when initially completing the FAFSA or through the corrections process. You will then be considered to have verified the FAFSA IRS information.

What to do if not filing a tax return?

Dependent Student

- On the Verification Worksheet complete Section 3
- Copies of any W2's if applicable

Parent or Independent Student

- Request Verification of Non-filing from the IRS. To get this you will need to complete the IRS Form 4506-T and check off box 7 (Verification of Non-Filing) then sign and send to the IRS
- Copies of any W2's if applicable

I can't locate all my W-2 forms. What can I do?

Federal law requires the submission of all W-2 forms from all employment sources for non-tax filers. You must contact your employer(s) and request a duplicate copy of your W-2 form.

What if my parents are divorced but filed a joint tax return?

Submit the IRS generated joint tax return transcript to the Financial Aid Office. If a source of income or loss reported on the tax return transcript will not be reoccurring as a result of your parents' divorce/separation, please indicate so in a SIGNED statement. You will also need to submit the W-2 form for the parent that you lived with most during the past 12 months. Only this parent's income will be considered.

What tax information do I submit if my parent is remarried?

If the parent you live with is remarried and a joint tax return was filed, you may simply transfer the tax data to the FAFSA via the IRS Data Retrieval Process. If separate tax forms were filed, federal guidelines require the Financial Aid Office to receive the IRS generated tax return transcript from each individual (parent and stepparent) even if the stepparent doesn't help pay for your education.

What happens if I don't do the verification process?

Students who choose not to complete the verification process will not be eligible for any Federal or State Aid nor will they or their parent(s) be able to apply for any Federal Loans (Stafford and/or PLUS).