

## Financial Aid Verification Policy

Sometimes a student is selected for verification. This is a process of random selection which requires certain students to provide documentation of income, household size, dependency status, etc. The student and his/her parent(s) if dependent, must provide a signed copy of their federal tax return as well as a verification worksheet that is provided by the school. If a student is selected for verification, the student will be notified by a phone call and an email providing the worksheet and requesting it be returned with the proper tax return(s). The worksheet is also available to download from <http://faid.acot.edu>

In order for us to get the financial file processed timely, please return the required information to the financial aid office within 7 business days.

### **We adhere to the following policies:**

- All selected applicants will be verified
- Selected applicants must submit required verification documents within fourteen (14) days of notification
- If the student does not meet the deadline and is not capable of making cash payment at the end of the deadline he/she will not be granted access to their classes
- The Financial Aid Office reserves the right to make exceptions to the above stated policies due to mitigating circumstances, on a case-by-case basis. Students will be given a clear explanation of the documentation needed to satisfy the verification requirements and the process for document submission.
- ACOT will inform students in a timely manner of the consequences of failing to complete verification requirements. This may include the notification that their courses were dropped for non-payment.
- Students will be informed of their responsibilities regarding the verification of application information, including the college's deadline for completion of any actions required.
- Students will be notified if the results of verification change the student's scheduled award.

Any suspected case of fraud will be reported to the Regional Office of the Inspector General, or, if more appropriate, to a State or local law enforcement agency having jurisdiction to investigate the matter. Referrals to local or state agencies will be reported on an annual basis to the Inspector General.