



<b>Policy Title</b>	<b>Original Adoption Date</b>	<b>Policy Number</b>
Students Selected for Financial Aid Verification	June 6, 2018	SS-687
<b>Responsible College Division/Department</b>	<b>Responsible College Manager Title</b>	
Student Services	Vice President of Student Success	
<b>Policy Statement</b>		
<p>LTC complies with the U.S. Department of Education’s process for verification of a student’s Free Application for Federal Student Aid (FAFSA) information.</p> <p>LTC procedure for verifying information contained in a student aid application include:</p> <ol style="list-style-type: none"> <li>1. The time period within which an applicant shall provide the documentation;</li> <li>2. The consequences of an applicant's failure to provide required documentation within the specified time period;</li> <li>3. The method by which the institution notifies an applicant of the results of verification if, as a result of verification, the applicant's Expected Family Contribution (EFC) changes and results in a change in the applicant's award or loan;</li> <li>4. The procedures the institution requires an applicant to follow to correct application information determined to be in error; and</li> <li>5. The procedures for making referrals under Sec. 668.16. (b) The institution's procedures must provide that it shall furnish, in a timely manner, to each applicant selected for verification a clear explanation of—             <ol style="list-style-type: none"> <li>a. The documentation needed to satisfy the verification requirements; and</li> <li>b. The applicant's responsibilities with respect to the verification of application information, including the deadlines for completing any actions required under this subpart and the consequences of failing to complete any required action</li> </ol> </li> </ol> <p>Students are required to provide the Financial Aid Office with any changes to their status as a student or the data submitted in a FAFSA that may impact their financial aid award. Per Department of Education verification must be completed prior to financial aid disbursement.</p> <p>An LTC employee who has reason to believe that any information on an application used to calculate an Expected Family Contribution is inaccurate will require the applicant to verify the information by submitting any requested documentation. A log with reason for the requests for verification will kept in the Financial Aid office.</p>		
<b>Reason for Policy</b>		
The U.S. Department of Education requires the college to have a Financial Aid Verification policy to ensure accuracy.		
<b>Historical Data, Cross References and Legal Review</b>		
<p><b>Created/Adopted: 06/06/2018</b>  <b>Reviewed/Revised: 10/30/2020</b>  <b>Cross Reference: 34 CFR § 668.54 – Selection of an applicant’s FAFSA information for verification</b></p>		
<p><b>Legal Counsel Review and Approval:</b>  <b>Board Policy: III.B. People Treatment; III.E. Financial Condition; III.F. Asset Protection</b></p>		
<b>Definitions</b>		