

Verification Procedure

2022-2023 Year

If a student is flagged for verification, Taylor Business Institute/Financial Aid Department will do the following:

1. Determine the applicant's/student's verification level from ISIR
2. Contact the applicant/student and inform them they have been selected for verification, have them complete the verification form and advise them as to what information must be provided
3. No funds will be awarded until all documentation has been received
4. Students will be given 45 days to provide verification documentation before being withdrawn if the student was considered enrolled.
5. The verification tracking flags provided by The Department of Education are as follows:

ISIR Value and Value Printed on ISIR	Description
V1	Standard Verification
V2	For Federal Student Aid Use Only
V3	For Federal Student Aid Use Only
V4	Custom Verification
V5	Aggregate Verification
V6	Household Resources verification
Blank	Not selected for Verification

6. The Financial Aid Department personally contacts the student(s) to notify them of any changes to their financial aid award package.
7. If a student presents the Financial Aid office with new information or corrections to the FAFSA application, the Financial Aid Director will submit the corrections and upon receipt of a new ISIR personally contacts the student to review their new financial aid award package.
8. In certain instances, (i.e. falsification of high school/GED completion documents) if federal funds were received, the College President may request the Financial Aid Director to notify the office of the Inspector General
9. Professional Judgment: If an applicant/student requests special consideration to their personal information for the FAFSA submittal, the Financial Aid Director will request appropriate documentation sufficient to support such consideration. If in the judgment of the Financial Aid Director, the documentation is sufficient to support the request, corrections will be submitted and the student will be appropriately funded.
10. Dependency Override - See professional judgment as any circumstance meeting this condition would require professional judgment.
11. Student award may change after verification is completed.
12. When in request of a non-filing letter student and/or parent will complete an internal form.