

East Central College Verification Newsletter 2024 – 2025

East Central College
Financial Aid
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What is verification?

Verification is the process of confirming that the information reported by the student and/or parent on the FAFSA is accurate. Each year approximately 18% of student applicants nationwide are randomly selected by the Department of Education for verification.

NOTE: Students selected for verification cannot receive financial aid until their information has been verified.

What documentation is required?

In order for the Financial Aid Office at East Central College to complete your financial aid award, the verification items below are required to be submitted

Dependent Students

- ✓ Verification Worksheet
- ✓ **2022 Signed** Federal Tax Return – Student
- ✓ **2022 Signed** Federal Tax Return – Parent(s)/Contributor(s)
- ✓ **2022 W-2's** for Student & Parent(s)/Contributor(s)

Independent Students

- ✓ Verification Worksheet
- ✓ **2022 Signed** Federal Tax Return – Student and Spouse/Contributor
- ✓ **2022 W-2's** for Student & Spouse/Contributor

You will not be allowed to manually enter IRS tax information to the FAFSA. The 2024-2025 FAFSA and beyond will use the Future Act Direct Data Exchange (FADDX), instead of the Data Retrieval Tool (DRT) to receive Federal Tax Information (FTI) from the Internal Revenue Service (IRS). Each Contributor (Student and Parent(s)) must give consent for this information to be retrieved by FAFSA.

For students whose parents are separated or divorced, the guidance on which parent income to report has changed to: the parent who provides the most financial support to the student, rather than the parent who lives at the student's primary residence.

The net worth of a business is no longer limited to those with more than 100 full-time employees. Applicants will be asked to report the net worth of all businesses, regardless of the business size.

Parents without a Social Security Number [SSN] will be able to apply for a FSA ID. This will increase FAFSA processing time as parents will be able to submit the form online, rather than having to print, sign and mail their application.

For additional FAFSA SIMPLIFICATION details, please visit www.FederalStudentAid.gov.

HELPFUL HINTS:

- Submit all required information. Incomplete and/or missing information will cause delays in completion of financial aid.
- W-2's submitted must equal wages on taxes (line 1a of 1040)
- Complete all information on the verification worksheet. List all household members.

Warning: Any person who knowingly makes false statement or misrepresentation on their FAFSA or verification form shall be subject to a fine of up to \$20,000, sent to prison or both.

Dependent vs Independent Students

The following questions are used by the Department of Education to determine dependency status. If you can answer “yes” to any of these questions, you are considered independent. If you answer “no” to all questions, you are considered dependent.

Dependency questions:

- Were you born before January 1, 2001?
- As of today, are you married? (Answer “No” if you are separated but not divorced)
- At the beginning of the 2024-2025 school year, will you be working on a master’s or doctorate program (such as an MA, MBA, MD, JD, PhD, EdD, graduate certificate, etc.)?
- For students whose parents are separated or divorced, the guidance on which parent income to report has changed to: the parent who provides the most financial support to the student, rather than the parent who lives at the student’s primary residence.
- Are you a veteran of the U.S. armed forces?
- Do you have children or other people (excluding your spouse) who live with you and who receive more than half of their support from you now and between July 1, 2024, and June 30, 2025?
- At any time since you turned age 13, were you an orphan (no living biological or adoptive parent)?
- At any time since you turned age 13, were you a ward of the court?
- At any time since you turned age 13, were you in foster care?
- Are you or were you a legally emancipated minor, as determined by a court in your state of residence?
- Are you or were you in a legal guardianship with someone other than your parent or stepparent, as determined by a court in your state of residence?
- At any time on or after July 1, 2023, were you unaccompanied and either (1) homeless or (2) self-supporting and at risk of being homeless?

Verification Worksheet Instructions

What you should do:

Step 1: Read instructions. Complete all sections of the verification worksheet and sign it (and your parent/contributor, if appropriate).

Step 2: Attach signed copies of the 2022 **Federal Tax Returns and W-2’s**. Married students submit spouse’s/contributor’s forms, also. If you are a dependent (based on FAFSA), submit parent’s/contributor’s tax information, also.

Step 3: Attach other required documents, if needed

- Non-Tax Filer Verification Letter (if you did not file taxes and was NOT required to file)
- 2022 IRS Form 1040X (if filed an Amended Tax Return)
- Any additional documents we notify you that is needed

Step 4: Send to East Central College, Financial Aid Office, 1964 Prairie Dell Road, Union, MO 63084 (or bring to Student Service Center) or fax to (636) 583-6651.

An applicant selected for verification must complete the process no later than the last day of the student’s continuous enrollment or June 30, 2025, whichever is earlier.

PRIORITY DEADLINES: Students who submit their Free Application for Federal Student Aid (FAFSA) and requested documentation on or before the following deadlines, and are eligible to receive benefits, will be held in class. All documents must be received by the Financial Aid office no later than:

FALL	July 1st
SPRING	December 1st
SUMMER	May 1st

AFTER PRIORITY DEADLINES: Students who submit their Free Application for Federal Student Aid (FAFSA) after the priority deadlines should set up a payment plan with the Business Office to ensure their classes will not be canceled on the day fees are due. Students should allow four (4) to six (6) weeks for the processing of financial aid applications.

Federal loans cannot be processed after a student’s last day of enrollment or for any period in which continuous enrollment has been broken. Verification must be completed before a loan can be processed.