Policy Name:	Federal Financial Aid Verification & Conflicting Data Policy
Policy Number:	ADM 4.03
Title of Policy Owner:	Chief Financial Officer
Approved by:	Administrative Cabinet
Effective Date:	08/01/2022
Version:	2.0
Policy Status:	Approved

I.   Policy

It is the policy of Bon Secours Memorial College of Nursing (BSMCON) that participates in programs regulated by Title IV – Higher Education Act of 1965, as amended (Title IV Regulations), to verify the accuracy of information provided when determining financial aid eligibility in accordance with 34 CFR 668.51-61.

II.   Purpose

The purpose of this policy is to establish roles and responsibilities, internal controls, procedures and deadlines for verifying the accuracy and completeness of information which is used to determine eligibility for Title IV Financial Aid funds. BSMCON is required to verify information, as well as identify and resolve conflicting data, contained in the Free Application for Federal Student Aid (FAFSA) to ensure compliance with Title IV Regulations and continued access to Title IV Financial Aid funds.

III.   Scope

This is an institutional policy that applies to all students who submitted the FAFSA containing the BSMCON school code.

IV.   Definitions

Cost of Attendance (COA) – is the anticipated cost that a student may incur during an academic year to attend college. COA typically includes costs for Tuition and Fees, room and board, books, supplies, travel and personal costs. COA does not reflect the actual charges that a student will incur.

Central Processing System (CPS) – is the Department of Education's application data processing center. CPS uses student information from the FAFSA processors to calculate the student's official EFC. CPS returns the student's eligibility information to the student via the SAR and to the institution (BSMCON) via the ISIR.

Expected Family Contribution (EFC) – is an estimate of the family's (student and/or parents) ability to contribute to postsecondary education expenses. It is a measure of the family's financial strength which is derived from information submitted in the FAFSA. EFC is calculated by CPS according to a formula established by law based on financial and household information. EFC is reported to the student in the SAR and to BSMCON in the ISIR. BSMCON uses EFC to determine Title IV Financial Aid eligibility and amount of any such award(s). EFC is not the amount of money that a family will pay, nor is it the amount of Title IV Financial Aid that the student will receive.

Federal Pell Grant – is a Federal grant offered to undergraduate students who have not received a bachelor degree or first professional degree and demonstrate the greatest financial need. Federal Pell Grant is authorized by Title IV of the Higher Education Act of 1965, as amended.

Federal Register – is the Daily Journal of the United States Government. It contains notices, proposed and final regulations and presidential documents. Regulations first appear in the Federal Register and when final, are incorporated in the Code of Federal Regulations.

Free Application for Federal Student Aid (FAFSA) – is an application completed by students (and parents) to apply for federal student aid.

Financial Aid - any source of financial funding to defer a student's Cost of Attendance (COA). Examples of Financial Aid may include, but are not limited to, Title IV Funds (Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Work Study (FWS), Federal Direct Loans (Subsidized, Unsubsidized and Parent PLUS), Scholarships, Third Party Payors, etc.

Financial Aid Office - collectively refers to BSMCON Director of Financial Aid, Financial Aid Specialist and Financial Aid Counselor, who are responsible for the timely and accurate awarding, scheduling and reconciliation of Financial Aid.

Institutional Student Information Record (ISIR) – is a summary of information from the student's FAFSA submitted to BSMCON. ISIRs and SARs contain the same information in different formats.

Payment Period – or Semester, is the standard measurement of time in higher education used to group weeks of instructional time in the academic year. A semester is generally referred to as a period of enrollment and includes fall, spring and summer.

Student Aid Report (SAR) – is a federal "output" document sent directly to the student from CPS summarizing a student's application and eligibility status. SARs and ISIRs contain the same information in different formats.

Subsidized Federal Financial Aid Programs – are Title IV Financial Aid programs for which eligibility is determined on the basis of an applicant's EFC. These programs include the Federal Pell Grant, Federal Supplemental Educational Opportunity Grant (FSEOG), Federal Work Study (FWS), and Federal Direct Subsidized Loan programs.

Title IV Financial Aid – is federal financial aid authorized by Title IV of the Higher Education Act of 1965, as amended. Title IV Financial Aid programs that BSMCON participates in includes: Federal Pell Grant, Federal Work Study, Federal Supplemental Educational Opportunity Grant (FSEOG) and Federal Direct Loans (Subsidized, Unsubsidized and Parent PLUS).

Verification – is the process by which an applicant's FAFSA information is selected by CPS or BSMCON to be verified as accurate (true and complete within certain parameters) or inaccurate.

V.   Policy Details

Students may be selected for Verification by the Central Processing System (CPS) or BSMCON. Regardless of selection method, students must adhere to the procedures and deadlines set forth in this policy.

Applicants Selected by CPS for Verification
When an application is selected by CPS for Verification, the SAR and ISIR will indicate such a selection and provide the Verification Group. BSMCON is responsible for verifying all required elements as published annually in the Federal Register.

Applicants Selected by BSMCON for Verification
In addition to CPS, the BSMCON Financial Aid Office has the right to select an application for Verification. Reasons for selection may include, but are not limited to, random selection, conflicting information or due to concern that data may not be accurate and/or compete. BSMCON is required to resolve conflicting information regardless of whether the applicant was selected by CPS for Verification. In addition, all comment codes (C-Codes) indicated on the ISIR are required to be reviewed and resolved by the Financial Aid Office in advance of awarding Title IV Financial Aid.

A.   Notification

Students selected for Verification will be notified of such by (1) Verification indicator contained in the SAR and/or (2) electronically via the Student Information System (SIS) in accordance with ADM 10.01 Communications policy by the Financial Aid Office. The Financial Aid Office communication will include a list of the document(s) required to be submitted, student responsibilities for correction of

information, method for submitting documents, time frame for submitting documents and consequences for failure to adhere to deadlines within the established time frame.

B. Time Frame

Students are required to submit Verification documents to the Financial Aid Office within thirty (30) calendar days of notification. Additionally, students are required to provide Verification documentation prior to the last day of the current Payment Period for Subsidized Federal Financial Aid programs and prior to the annual deadline published in the Federal Register or one hundred and twenty (120) calendar days after the last day in the current Payment Period. The Verification process is complete when BSMCON has received, reviewed and verified all required documentation and BSMCON has received a valid ISIR.

C. Failure to Meet Verification Requirements

Failure to submit documentation within the required time frame will result in loss of Title IV Financial Aid eligibility. In such an event, the student is responsible for any financial obligations in accordance with ADM 4.04 Student Accounts policy. Late submissions of Verification documents may be evaluated to determine if Title IV Financial Aid eligibility remains.

D. Corrections and Changes due to Verification

Students are prohibited from updating FAFSA information that was correct as of the date of submission. In the event that FAFSA information does need to be corrected, any change to non-dollar items and dollar items of $25 or more, are required to be submitted. When this occurs, BSMCON will receive a subsequent ISIR. Any time BSMCON receives a subsequent ISIR, in which a student's EFC has changed, Financial Aid Office will recalculate Title IV Financial Aid eligibility and/or amount of Title IV Financial Aid awards based on the revised EFC. In the event that the amount of Title IV Financial Aid changes, the student will be notified of such electronically via the SIS.

E. Conflicting Data

BSMCON is required to identify and resolve any discrepancies in information that it receives from various sources with respect to a student's application for Title IV Financial Aid. In the event that the Financial Aid Office identifies, or has reason to believe that conflicting data exists, the student will receive communication as described in Section A of this policy. The Financial Aid Office is required to

investigate and resolve all conflicting data prior to awarding and/or disbursing Title IV Financial Aid funds. The Financial Aid Office routinely validates that information used to determine Title IV Financial Aid is complete and accurate. This includes, but is not limited to, EFC, C-Codes, tax return(s), high school diploma or previous baccalaureate degree, changes in enrollment, etc.

F.   Referrals

If it is determined that a student has received Title IV Financial Aid funds which they were not eligible to receive, the student is required to repay that amount. If repayment is not made, the overpayment must be referred to the U.S. Department of Education.

BSMCON is required to refer students (and parents) to the Office of Inspector General (OIG) any credible information indicating that an applicant for Title IV Financial Aid may have engaged in fraud or other criminal misconduct in connection with a FAFSA application. Common misconduct includes, but is not limited to, false claims of independent status, false claims of citizenship, false claims of marital status, use of false identities, forgery of signatures of certifications, and false statements of income. Note that fraud is the intent to deceive, as opposed to a mistake on an application.

VI.   Attachments

VII.   Related Policies

ADM 4.04 Student Accounts
ADM 10.01 Communications

VIII.   Disclaimers

a. Nothing in this policy creates a contractual relationship between Bon Secours Memorial College of Nursing (BSMCON) and any party. BSMCON, in its sole discretions, reserves the right to amend, terminate or discontinue this policy at any time, with or without advance notice.

IX.   Version Control

Version	Date	Description	Prepared by
1.0	5/27/2020	Revisions and new template	Dean of Finance

| 2.0 | 06/10/2022 | Update for Chief Financial Officer | Chief Financial Officer |