



University of
Southern Indiana

URGENT!!

Financial Aid Changes

The information in this slideshow was obtained directly from the Department of Education and the State Student Assistance Commission of Indiana (SSACI) and discusses changes in the federal & state regulations as they pertain to state grants and scholarships, the 2012-2013 FAFSA, 2012-2013 Verification and the policy on Repeat Coursework.

This information was updated on 2/10/12.

Student Financial Assistance

2012-2013 FAFSA Information

- The 2012-2013 FAFSA will be available online at www.fafsa.gov beginning January 1, 2012.
- File the FAFSA by **March 10th** to meet the state of Indiana's deadline and to maximize your eligibility.
- Completing the FAFSA is faster and easier with IRS Data Retrieval!

Continue to the next slide to learn about
IRS Data Retrieval!

Completing the FAFSA is easier with IRS Data Retrieval!

- Beginning February 1, 2012 students and parents who have completed their 2011 Federal Tax Return will be able to use *FAFSA on the Web* to electronically view their tax information.
- With just a few simple steps, the tax information can also be securely transferred into the FAFSA.
- According to the IRS, electronically filed federal tax return information will be available to transfer using IRS Data Retrieval approximately 1-2 weeks after the return has been filed. Data from paper tax returns will be available to transfer in 6-8 weeks.
- Using IRS Data Retrieval will streamline and expedite the processing of your financial aid application.

Continue to the next slide to learn more about how IRS Date Retrieval will streamline and expedite the process!

URGENT!!! Changes to VERIFICATION Process!

- Beginning with the 2012-2013 academic year, the Department of Education is requiring students, who are selected for verification, to contact the IRS directly to request a Tax Transcript to submit to our office for review.
- We are no longer allowed to accept personal copies of federal tax returns or copies of federal tax returns from tax preparers.
- Obtaining a Tax Transcript from the IRS can take weeks during peak times.
- If you are selected, Verification must be complete and processed (which can also take weeks during peak times) before any Federal and State Financial Aid will pay to your billing account.

Continue to the next slide for information on how to prevent costly delays!

VERIFICATION is faster with IRS Data Retrieval!

- Students/Parents who use IRS Data Retrieval and do not make changes to the information transferred to FAFSA will not likely have to contact the IRS for a Tax Transcript!
 - This will save you time and potentially money!
- Remember, even if you don't file your taxes early, file the FAFSA by March 10th to meet the state of Indiana's FAFSA deadline.
 - You can use IRS Data Retrieval to correct your FAFSA after you file your taxes.

Still have questions? See your Financial Aid Advisor for more information!

Some families will not be able to use IRS Data Retrieval.

- Students/Parents who are married and filed separate 2011 federal tax returns
- Students/Parents who have filed an amended 2011 federal tax return
- Students/Parents whose marital status has changed after December 31, 2011
- Students/Parents who have filed a 2011 foreign tax return

Other Verification Changes

- For 2012-2013, we are required to verify Food Stamps (SNAP), if receipt is reported on FAFSA and the student is selected for verification.
 - Must have documentation from the agency that issues the Food Stamps benefit.

- For 2012-2013, we are required to verify Child Support Paid, if amount is reported on FAFSA and the student is selected for verification. The Verification Worksheet is sufficient, but must report:
 - Amount of child support paid
 - Name of the person to who child support was paid
 - Name(s) of the child(ren) for who child support was paid

- Other documents/requirements may be requested if there is conflicting information.

Repeat Coursework Policy

- New Regulations from the Department of Education:
 - Students may only receive financial aid funding for one repetition of a previously passed course.
 - If a student repeats a previously passed course more than once, that course will not count towards the student's enrollment status for financial aid purposes.
 - Repeated coursework may be counted if a student does not successfully complete the course.
 - Successfully completed for financial aid purposes is a D or better.

WWW.USI.EDU/FINAID/POLICIES/
UNDERGRADSAP.PDF

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