



2022-2023 Financial Aid Verification Process

Because students sometimes make errors on their application, colleges have procedures for verifying the reported information. The regulations include this verification as part of the Federal Student Aid program requirements.

Schools are now able to accept copies of tax returns directly from the student or their parent(s). You are still able to use the IRS Data Retrieval tool.

Applicants selected for verification who retrieve and transfer their income tax return information using the IRS Data Retrieval Process – either when initially completing the FAFSA using the FAFSA on the Web (FOTW) or through the corrections process of FOTW – will be considered to have verified the FAFSA IRS information (AGI, taxes paid, and any of the acceptable untaxed income items) required during income and asset verification

Under certain conditions, some applicants who were selected for verification will need to submit an IRS Tax Return Transcript of 2020 tax year information for the applicant, his/her spouse, and his/her parents, as applicable. These conditions are as follows:

- When the applicant (or parent) did not use the IRS Data Retrieval Process – either at initial FAFSA filing or through the FOTW correction process.
- When information included in the FAFSA using the IRS Data Retrieval Process was subsequently changed.
- When a married independent applicant and spouse have filed separate tax returns.
- When the parents of a dependent student filed separate tax returns.
- When an applicant or applicant's parent had a change in marital status after the end of the tax year on December 31, 2020.
- When the applicant, or parent or spouse, as applicable, filed an amended tax return.

For ease and convenience to you the applicant, your parents and LCAD, using the IRS Data Retrieval Process, either when initially completing the FAFSA or by using the corrections function of FOTW, provides the fastest, easiest, and most secure solution for meeting verification requirements.

LCAD ***strongly*** encourages all of its students and their parents to use the IRS Data Retrieval Process when completing your FAFSA.

All verification forms: DV1, DV4, DV5, IV1, IV4 and IV5 are available online at <https://www.lcad.edu/financial-aid-forms-and-disclosures>

If you have any questions about the verification process, or your financial aid, please do not hesitate to stop by the Financial Aid Office.