



Xtylo Beauty College

Verification Policy

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Students who complete the FAFSA to apply to participate in federal financial aid may be selected for further verification.

VERIFICATION

Verification is the process of confirming the accuracy of student reported data on financial aid applications. Typically, the U.S. Department of Education selection criteria translate into verifying thirty percent of the financial aid population. The school has the authority – and may be required – to verify additional students. Students may be selected for verification if there is a discrepancy or a condition, which is unusual and warrants investigation. The Application and Verification Guide, published by the U.S. Department of Education each year is used as a reference for verification requirements. Xtylo Beauty College verifies all students in which the Department of Education selected for verification. However, students may be asked to provide additional information if further investigation is needed to resolve a discrepancy. Upon receipt of the electronic ISIR, a Document Tracking Letter is automatically generated for any student who is selected for verification according to the federal selection criteria. This letter informs the student of additional information, which is required to complete the financial aid application (verification form, student and parent tax transcripts, etc.). If student and/or parent use the Tax Retrieval Tool on the FAFSA and tax data is transferred onto the FAFSA no Tax Transcript is needed. Students are notified that the majority of financial aid funds are awarded on a first-come, first-serve basis and that until the missing items are submitted to the Financial Aid Office, additional processing of their file is not possible and no financial aid will be awarded or disbursed. Required documentation items are identified and receipt date is maintained.

Documentation submitted to the Financial Aid Office must be legible, appropriate, and have the student's Key number for identification purposes. If the student submits a document, which is not legible, the document will be returned and appropriate documentation will be requested. Students who fail to submit verification documents will not be awarded Financial Aid. Students are notified that they are selected for verification on the Student Aid Report (SAR). The financial aid document tracking letter also indicates to the Student that he/she has been selected for verification. When the corrected ISIR is received, final review of the file takes place and an award is made, if applicable. Because the Financial Aid Office is liable for disbursements made prior to verification, it is the policy of the office not to award nor disburse funds until verification is complete. Xtylo Beauty College does not allow interim disbursements. Students must complete the verification process before aid is disbursed.



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Financial Aid Office policies and procedures are designed to eliminate the possibility of an overpayment from any fund. If however, an overpayment does occur, a stop order is placed on the student's records by the Financial Aid Office and notification is mailed to the student. Students are not permitted to register for subsequent terms and academic transcripts are withheld until the overpayment is satisfied.