

FINANCIAL AID NEWS

2014-15 IMPORTANT FEDERAL CHANGES

VERIFICATION

The U.S. Department of Education has added a new document to the verification process. The V6 verification worksheet is now required for students selected in order to report untaxed income.

NEW DOCUMENTS

Student and Parent conflicting data form. This form is required (along with tax return documents) to clear conflicting tax data that has been flagged by the Central Processing Center that processes the FAFSA application. The forms can be found on the financial aid website under “forms”.

Disability Discharge Information Sheet. This information sheet gives students information on Total and Permanent Disability (TPD) Discharges that have or will be processed. Receiving student loans and/or the TEACH Grant (which could become a loan) after having a disability discharge could reverse the discharge decision. To read more, print out the information sheet located under “forms” on the financial aid website.

STUDENT LOAN CHANGES AS OF JULY 1, 2013.

Beginning in July 1, 2013 new borrowers under the Direct Subsidized Loan Program can only receive a subsidized loan up to 150% of their program timeframe. For example, if you are in a two year program, you can only receive a subsidized loan for 3 years. Click on the link below for “frequently asked questions”. This may affect students beginning with the 2014-15 academic year.

<http://www.ifap.ed.gov/150PercentDirectSubsidizedLoanLimitInfo/FAQ.html>

If you have any questions, please contact the financial aid office at 772-462-7450 or send an email to financialaid-info@irsc.edu.