

2019-20 VERIFICATION INSTRUCTIONS
FOR PERSONS WITH TAX FILING EXTENSIONS

Contact: VerTxExt

The U.S. Dept. of Education (USDE) has selected your FAFSA for a process called "Verification". "Verification" is a quality control procedure in which a small percentage of FAFSAs are double-checked against other documents and data from the IRS Website to assure that the FAFSA is accurate. Since the data on your FAFSA is the basis for your financial aid awards, you can see why accuracy is so important. Your situation is unique in that you (and/or your parents) are or were unable to submit your Federal Income Tax Returns by the April deadline, and therefore are/were unable complete Verification, which means that the Student Financial Planning Office cannot complete the process of awarding your financial aid. This document is intended to clarify your options and provide instructions so we can proceed as quickly as possible to offer an award to you.

INSTRUCTIONS:

USDE permits you to complete Verification prior to your finalization of your tax returns if you provide the following **signed** documents:

1. **KWU Form: Verification for Persons with Tax Filing Extensions** (page 4 of this document)
2. **KWU Verification Worksheet:** completed and signed. Download this form from your MyKWU Portal account under the section **Financial Aid / Documents Needed, and**
3. A copy of your IRS Form 4868, *Application for Automatic Extension of Time to File U.S. Individual Income Tax Return*, (Note the Automatic Extension granted for the April 18th deadline expired on Oct 15, 2018. If you are submitting this form after Oct 16, 2018, you must attach a subsequent extension approval.) and
4. A copy of **ALL** of your 2017 W-2 forms, and/or
5. If self-employed, a signed statement of 2017 Adjusted Gross Income & U.S. income tax.

- Be sure to write the student's name and Student ID number on each page you submit.
- Deliver all of the above documents to the Financial Aid Office by one of the following means:

FAX to us at: or	Scan & E-Mail to: or	Mail or Deliver to:
785-404-1485.	finaid@kwu.edu	Kansas Wesleyan University Attn: Student Financial Planning, Pioneer Hall, Room 285 100 E Claflin Ave. Salina, KS 67401-6196

WHAT SHOULD YOU DO NOW? You have two options from which to choose:

OPTION 1	OPTION 2
If you complete Verification NOW BEFORE filing your 2017 Tax Return:	If you complete Verification AFTER filing THE 2017 TAX RETURN:
We will use your Estimated Adjusted Gross Income and US Income Taxes <u>if you requested an Extension.</u>	We will use your Actual Adjusted Gross Income and US Income Taxes from your completed Tax Return using the IRS Data Retrieval Tool within FAFSA or IRS Tax RETURN Transcript. However, we cannot do this until a few weeks AFTER you file your return.
How: What do you do now? Submit the below listed forms to the KWU Financial Aid Office: 1. KWU Form: Verification for Persons with Tax Filing Extensions (page 4 of this form), and	How: What do you do now? Inform us that this is your choice. We will award any non-need based Institutional Aid, because that is not dependent upon "Verification". If there is a remaining balance, we will ask you to pay that balance until you

<p>2. KWU Verification Worksheet: completed and signed. Download this form from your MYKWU Student Portal account under the section Student Financial Planning > Documents Needed > 2019-20, and</p> <p>3. A copy of your IRS Form 4868, <i>Application for Automatic Extension of Time to File U.S. Individual Income Tax Return</i>, and</p> <p>4. A copy of <u>ALL</u> of your 2017 W-2 forms , and/or</p> <p>5. If self-employed, a signed statement of 2017 Adjusted Gross Income & U.S. income taxes paid on the form at page 4 of this form.</p>	<p><u>complete your 2017 Tax Returns</u> and can transfer that information from the IRS website into your FAFSA, so we can calculate and adjust your federal awards.</p> <p><i>How?: Do you complete Verification AFTER you have filed your 2017 Income Tax Returns:</i></p> <p>Do IRS Data Retrieval following the below steps:</p> <ol style="list-style-type: none"> 1) Wait 3 weeks after filing your 2017 Tax Return electronically*. 2) Go on-line to www.FAFSA.ed.gov. 3) Log in to FAFSA using your FSAID. Click the hypertext link <u>Make Corrections.</u> 4) Go to the Tab titled “Financial”, scroll down to the Tax Information section. 5) Change your answer about your Tax Filing Status from “Will File” to “Already Completed.” This is important or the IRS Data Retrieval Tool will not display. 6) Follow the instructions about IRS Data Retrieval. Follow the link to the IRS Website. 7) Authenticate with the IRS website by entering your mailing address EXACTLY as it appears on your Tax Return. 8) Select “Yes” and then “Transfer Now” to automatically import the IRS tax data into your FAFSA. Back in FAFSA, “Save” and “Submit”. 9) HINT: If both parent and student need to do this, after completing step 6, Log out and have the other party log in with their FSAID, follow the above instructions, “Save”. Don’t “Submit” until the student information has been transferred from the IRS Website and saved. 10) Then “Submit.” 11) Inform the Student Financial Planning Office so we will know to check for your new FAFSA.
<p><i>Will Result In:</i> As quickly as possible, we will process the next steps and post your award to the KWU Portal</p>	<p><i>Will Result In:</i> After you have filed your taxes and completed Verification (above), a new FAFSA will arrive in the FA office. We will process the next steps and post your award to the KWU Portal as promptly as possible.</p>
<p><i>What is the difference?</i> Your financial aid award will be based on your estimated Tax Information. Basing your financial aid award on accurate numbers <i>may result</i> in a “better” financial aid award. In either case, if your aid is less than charges, we will ask you to make payment arrangements for any gap in charges.</p>	<p><i>What is the difference?</i> UNTIL VERIFICATION IS COMPLETE, your financial aid award will only contain Institutional non-need aid programs (and no federal or state loans or grants) so it will not include federal or state loans and grants. Therefore it will be smaller than it might otherwise be, <u>and you will be required to make payment arrangements for the</u></p>

	<p>resulting gap (without federal grants and loans) until Verification is completed.</p> <p>AFTER VERIFICATION IS COMPLETE, we will revise your financial aid award. You will receive an email at your KWU Email account directing you to the Portal to see your new Financial Aid Award. If you have questions at that time feel free to call us 785-833-2315. If you have overpaid your account, a refund will be issued.</p>
<p>What happens after I file my tax return? Under this option, you are not required to import your Tax information into FAFSA. If you do, we are required to re-analyze your award; your award may change. We won't know in advance whether it will increase or reduce your federal awards.</p>	

Question: What if I (and/or my parents) were not able to file our income tax returns by April 15th and did not submit the request to the IRS for an extension to the filing deadline?

Answer: You will not be able to complete either regular Verification or use this Extension Verification Process unless you are able to provide a copy of your IRS 4868 Request for Extension Form. If you do not provide the form and other documents under Option 1, it has the same effect as though you had chosen Open 2 above. The result would be that we award the KWU programs we can award, but not the Federal Loans and Grants and **you would be required to pay the gap (difference between charges and the programs we could award)**, until you complete Verification and we can add your remaining (Federal) awards.

Question: What if I (and/or my parents) were not able to file our income tax returns by the October 15th EXTENSION DEADLINE and did not submit the request to the IRS for an additional extension to the filing deadline?

Answer: You will not be able to complete either regular Verification or use this Extension Verification Process unless you are able to provide a copy of your IRS 4868 Request for Extension Form. If you do not provide the form and other documents under Option 1, it has the same effect as though you had chosen Open 2 above. The result would be that we award the KWU programs we can award, but not the Federal Loans and Grants and **you would be required to pay the gap (difference between charges and the programs we could award)**, until you complete Verification and we can add your remaining (Federal) awards.

Free help with filing your Income Tax Return may be available from the IRS Volunteer Income Tax Assistance Program.

- ❖ In Salina, KS, contact the United Way, 110 S. Santa Fe Avenue, Salina, KS 67401, (785) 827-1882, where VITA volunteers will be available from January 25th through April 14th, 2019.
- ❖ Or...go to the IRS website (<http://www.irs.gov/Individuals/Free-Tax-Return-Preparation-for-You-by-Volunteers>) to search for a VITA program in your area.



2019-20 VERIFICATION FOR PERSONS WITH TAX FILING EXTENSIONS

Student Name: _____ Student ID: _____

		Parent(s) of Dependent Students	Students: Independent or Dependent
1	Estimated 2017 Adjusted Gross Income (including self employment income)	\$ _____	\$ _____
2	Estimated 2017 Federal Income Tax	\$ _____	\$ _____

Please check one appropriate box **in rows 3, 4, and 5** below :

3	2017 Self-Employment Income	<input type="radio"/> N/A - I/We had no Self Employment Income, OR <input type="radio"/> I/We hereby affirm that our estimated self-employment income is included in our estimated Adjusted Gross Income above.	<input type="radio"/> N/A - I/We had no Self Employment Income, OR <input type="radio"/> I/We hereby affirm that our estimated self-employment income is included in our estimated Adjusted Gross Income above.
4	IRS Form 4868 – Extension Request -2017 Required Attachment (All)	<input type="radio"/> IRS Form 4868 Application for Automatic Extension of Time to File U.S. Individual Income Tax Return (completed and signed) is attached.	<input type="radio"/> IRS Form 4868 Application for Automatic Extension of Time to File U.S. Individual Income Tax Return (completed and signed) is attached.
5	Required Attachment if had W-2 or “Wage” Income: 2017 W-2 forms.	<input type="radio"/> I/We hereby attach ALL of our 2017 W-2 forms, OR <input type="radio"/> N/A - I/We had no W-2 (“Wage”) Income	<input type="radio"/> I/We hereby attach ALL of our 2017 W-2 forms, OR <input type="radio"/> N/A - I/We had no W-2 (“Wage”) Income
6	Verification Worksheet Required Attachment (All)	Download from: Your MyKWU Portal Account (Financial Aid Document Tracking), or The KWU Website>Current Students>Student Financial Planning>Forms.	

***Please print the Student’s Name and Student ID number on each page submitted. Thank you.**

Affirmation Statement:

I hereby elect to “Complete Verification” using the Adjusted Gross Income and Federal Income Tax information I have provided above prior to the completion/submission of my Federal Income Tax Return. I understand that an award (including federal aid programs) will be made using this information, which will be posted to the MyKWU Portal for my review. I further understand that as a result, I am not required to import my Federal Income Tax information from the IRS Website into my FAFSA for this award year, however if I elect to do so, a new FAFSA will arrive in the Student Financial Planning Office and my award may change as a result, and I understand that the Office cannot predict the specifics of that change.

Signature-Parent

Date

Signature – Student

Date

Financial Aid Office use only: <input type="radio"/> As of date of this form Extension is not expired. <input type="radio"/> As of date of this form, Extension expired; updated Extension requested date _____ FAA _____	Office Use Only: Contact: VerTxExt _____ Date “Complete” _____ Initials _____
---	--