



Responding to Your Award

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NOTIFICATION OF ASSISTANCE

The Financial Aid Office informs a student who applies for need-based aid by sending her a "Notification of Financial Assistance" letter. The letter states whether the student qualifies for need-based aid and lists all sources of assistance that are available, including SBC merit awards. The student is required to take follow-up action to have the assistance disbursed to her tuition account; the type of follow-up depends upon her enrollment status — whether she is a new or a returning student.

Award recipients must take these follow-up actions (referring to her notification letter and to the documents in her award packet):

Merit awards (new students): Inform the Office of Admissions, within the time period specified in the merit award letter, that she wishes to accept the award.

Need-Based Grants (SBC, federal, state, or private grants based upon need): Submit signed valid photocopies of her family's and, if she filed, her 2015 federal tax transcript to the Financial Aid Office — the IRS tax transcript (or any of its various versions) and W-2's. If the student reported on her FAFSA that two or more siblings are attending college in 2016-17, she also must submit the **Verification of College Enrollment** form(s). If the FAFSA processor selected her application for verification, she and her family must complete the **Federal Verification Worksheet**. (See the "Verification" section below for additional details.)

Virginia Tuition Assistance Grant (awarded only to Virginia legal residents): Submit to the Financial Aid Office by July 31, 2018, the 2018-19 VTAG Program Application. The student who is returning from a leave of absence, also must submit to the Financial Aid Office by July 31, 2018, the 2018-19 VTAG Program Application.

Subsidized and/or Unsubsidized Federal Direct Loan: Complete SBC Direct Loan/Direct PLUS Loan Request Form and submit it to the Financial Aid Office.

SBC Work-Study Job, Federal Work-Study Job: Submit the Campus Employment Application, which the Financial Aid Office forwards to the Human Resource Office for placement.

All documents, missing information, online processes and contact information for payment plans can be found online at sbc.edu/financial-aid/financial-aid-forms and sbc.edu/financial-aid/payment-plan-options.

VERIFICATION

Verification is the process of verifying the information families report on their need-aid application through the submission of

corroborating documents.

The Financial Aid Office verifies the income, household, and enrollment information of every recipient of federal need-based loans or grants whose application is selected for verification by the FAFSA processor; or of every need aid qualifier whose award includes College-funded need-based scholarships.

To verify their income for the 2018-19 school year, families must submit an official signed copy of their 2015 IRS Tax Transcript and copies of W-2 forms.

IRS Tax Return Transcript Request Process

Tax filers can request a transcript, free of charge, of their 2016 tax return from the IRS in one of two ways.

Online Request by Mail

- Available on the IRS Web site at www.irs.gov
- Under tools section of the homepage click "Get a Tax Return Transcript"
- Click "Get a Transcript"
- Enter the tax filer's Social Security Number, date of birth, street address, and zip or postal code. Use the address currently on file with the IRS. Generally this will be the address that was listed on the latest tax return filed. However, if an address change has been completed through the US Postal Service, the IRS may have the updated address on file.
- Click "Continue"
- In the **Type of Transcript** field, select "Return Transcript" and in the **Tax Year** field, select "2016".
- If successfully validated, tax filers can expect to receive a paper IRS Tax Return Transcript at the address included in their online request, within 5 to 10 days from the time the on-line request was successfully transmitted to the IRS.
- IRS Tax Return Transcripts requested online cannot be sent directly to a third party by the IRS.

Families also may be required to submit one or all of the following documents, depending upon the information they report in their aid applications:

The **Federal Verification Worksheet** is required of all students whose federal application is selected for verification by the FAFSA processor.

The **Verification of College Enrollment** form is distributed to every need-aid qualifier who reports a sibling enrolled in college and who is awarded College-funded need-based scholarships. The student and her sibling complete and submit the form to the SBC Financial Aid Office, giving it permission to obtain the enrollment verification directly from the college at which the sibling is enrolled. Please note that these scholarships are not disbursed for credit to the student's SBC tuition account until the enrollment information is verified; if the enrollment information is not verified, the need-based scholarships are removed from the student's award. To be considered enrolled in college, the sibling must be enrolled at least half-time (six hours, based on full-time enrollment of 12 hours per semester) in a degree or certificate program.

Verification is central to the process of determining need aid eligibility and a means to ensure that the College's funds are properly spent. The College administers its aid program in good faith and expects the student and her family to respond in kind. It reserves the right to audit at any time any student who receives need-based aid. If it is determined that she or her family has acted in bad faith, the Financial Aid Office will take all appropriate steps, up to and including revoking particular sources of need-based aid.

TREATMENT OF OUTSIDE SCHOLARSHIPS

Federal law requires any student who receives a scholarship from outside the College on her own initiative to report such scholarships to the Financial Aid Office if she receives any type of federal need-based assistance.

(The six types of federal need-based assistance offered at Sweet Briar are: Federal Pell Grant, Federal SEOG, Federal Perkins Loan, Federal Direct Loan, Federal Direct PLUS Loan, and Federal Work-Study.)

When the Financial Aid Office is notified by the student of receipt of such an award, the office sends her a revised award letter including it in the award. (For more information about award revisions, see the section below.)

In such a case, the student may choose how she wishes the

outside scholarship to be included in her award: She may add the outside scholarship(s) to her aid package, up to the amount of any unmet federally calculated need; substitute it for an equal amount of deferred student loans in her package; or do a combination of the two.

AWARD REVISIONS

A student who receives need-based assistance may have her award revised for various reasons. Whenever an award is revised, the Financial Aid Office sends the student a new award letter informing her of the revision.

For example, a prospective student and her family may submit the Free Application for Federal Student Aid (FAFSA) based on estimates of their federal tax-form information, and afterward submit a completed tax form to the Financial Aid Office that shows different information. In such a case, the student's need must be recalculated and, if the expected family contribution (EFC) changes substantially, her award revised. (See "Verification," above.)

Another example would be the award revisions that the Financial Aid Office makes in October of every school year, after the Fall Semester census (taken at the end of the "drop" period, the period when a student can withdraw from enrollment in a class without penalty) to award scholarships provided to the College through the auspices of the Virginia Foundation for Independent Colleges, or to allocate SBC endowed need scholarships.