

## Financial Aid Staff

Top of the Line Barber College utilizes a combination of in-house financial aid staff and a third-party servicer to provide financial aid services to prospective and enrolled students. Weber & Associates (Weber) of Greenville, SC is the firm school officials currently have contracted to provide financial aid services. The school's in-house financial aid staff information is listed below.

### **Director of Admissions & Financial Aid**

Andronicus Davis

[topoftheline.admissions@gmail.com](mailto:topoftheline.admissions@gmail.com)

(843)573-0078

Mr. Davis is responsible for creating/maintaining financial aid policies and procedures to be utilized by school officials and students during the financial aid process. He is also the school official primarily responsible for conducting student financial aid interviews and answering general questions.

### **Third Party Financial Aid Servicer**

Weber & Associates

Toll-Free: (888) 857-8690

Weber provides financial aid services through the Virtual Financial Aid Office (VFAO); the VFAO contains a financial aid estimator for prospective and enrolled students in addition to serving as the central processing station for Title IV verification. The VFAO address is: <https://topofthelinebarber.vfao.com/>; students must register to use the VFAO by creating a unique username and password to gain access to financial aid services. The VFAO is also where school officials will conduct financial aid interviews to process a student's application for financial aid.

## Division of Responsibilities

**School Officials:** School officials will assist prospective and enrolled students with completing the Free Application for Federal Student Aid (FAFSA) and supervise the financial aid interview conducted via the VFAO. Officials also serve as the primary contact between students and the school for all matters related to financial aid. School officials are responsible for safeguarding and/or destroying documents containing sensitive and confidential information according to federal, state and local regulations. School officials also communicate with faculty members to track a student's compliance with the school's satisfactory academic progress (SAP) policy and report those findings to Weber to facilitate Title IV financial aid disbursements.

**Weber & Associates:** Weber is responsible for processing the information from a student's FAFSA, VFAO financial aid interview, and verification documentation (if applicable) to generate a financial aid award. Students may contact Weber directly through the VFAO; on the main menu there is a tab labeled "Student Support", please click this tab to speak directly with a Weber representative. The address is as follows: <https://studentsupport.vfao.com/support/login>. Students will have to create a second unique password to access Weber's support site.

### *Application Assistance*

Mr. Davis is the school official responsible for assisting prospective and enrolled students with completing the FAFSA and conducting the financial aid interview via the VFAO. Please contact him using the information listed above to request assistance.

### *Title IV Verification Process*

**DISCLOSURE:** Applicants for Title IV Federal Aid are required by the US Department of Education to provide documentation to verify the accuracy of the information submitted on the Free Application for Federal Student Aid (FAFSA) each year. Federal regulations include verification as part of the Federal Student Aid (FSA) program requirements and it is required for applicants for most FSA programs except for students receiving only a parent or graduate PLUS loan or an unsubsidized Stafford loan. Each institution is required to have policies for verifying the reported information.

Applicants are selected for verification by the Central Processing System (CPS) or by school officials as required by federal guidelines. Top of the Line Barber College (school) performs federal verification on all applicants selected by the CPS and any application that school financial aid officials have reason to believe is inaccurate or contains conflicting information.

**Division of Responsibilities:** Verification is a combined effort between the school's financial aid officials and the representatives of Weber & Associates, our third party financial aid servicer. Weber provides the necessary verification documents for students to complete via the VFAO; upon completion, students may digitally upload verification documents to Weber for review. Top of the Line Barber College officials are responsible for following up with students once they have been notified and tracking their progress towards complying with verification requirements in the allotted timeframe; additionally, officials may assist students in completing verification documents when requested by the student or required by federal guidelines. School officials will also communicate with representatives from Weber to resolve any conflicts regarding the information submitted. **THE STUDENT IS THE SOLE PARTY RESPONSIBLE FOR OBTAINING AND COMPLETING THE REQUIRED VERIFICATION DOCUMENTS AND RETURNING SAID DOCUMENTS IN THE ALLOTTED TIMEFRAME.** Once the student has submitted the necessary information, then representatives from Weber will review the student's records and calculate the amount of aid to award the student.

**Exceptions & Exemptions:** An applicant may be excluded from some or all federal verification requirements due to the following unusual circumstances including:

1. Death of the student
2. Student is not a Title IV federal aid recipient
3. Applicant is ONLY eligible for unsubsidized financial assistance
4. Applicant verified by another school or post enrollment (the student was selected for verification after ceasing to be enrolled).

With the exception of the death of the student, however, none of these exemptions excuse the institution from its obligation to resolve conflicting information.

**Verification Schedule:** Verification must be completed before a student will be awarded any Title IV Federal Financial Aid. Additionally, enrolled students in their second academic/award year, who fail to comply with verification requirements, including submitting documentation within required timelines,

will not have Federal Title IV funds disbursed and may have Federal Title IV funds cancelled. It is the official policy of Top of the Line Barber College that the student is the party responsible for submitting all required documentation necessary for the completion of the verification process.

**Improper Awards:** If it is determined during the verification process that a student was improperly awarded Title IV aid or was awarded an amount larger than s/he was eligible for, then the student is responsible for repaying all aid for which s/he is not eligible. Failure to meet the repayment obligation will result in the student being referred by school officials to the U.S. Department of Education.

**Fraud:** If the verification process reveals possible fraud or criminal misconduct in connection with the student's financial aid application or verification processes, school officials will refer the matter to the Office of the Inspector General of the U.S. Department of Education for investigation.

**Professional Judgement:** If it is determined by school officials that an individual's extenuating circumstances and unusual situations are not addressed or defined through standard verification procedures, additional review is necessary. These cases must be sufficiently documented and may be processed in accordance with regulations as defined in Professional Judgment and Dependency Overrides Statute: HEA Sec.479A(a)(7) and Sec. 480 (d)(7).

**Verification Selection:** Verification is completed on all aid applicants selected by the CPS. School officials have the option to identify additional applicants for verification including students whom officials believe submitted inaccurate or have conflicting information. School officials as well as representatives from Weber identify students selected for verification by reviewing student ISIR's.

**Verification Tolerance Option:** In some cases, verification will result in changes that will not significantly affect a student's eligibility. Federal regulations provide a tolerance for verification changes. A change that is less than \$25 per item (defined as the verification tolerance option) between the incorrect and correct data elements is allowable and corrections are not required.

**Timeframe for Response:** Students selected for verification must respond within five (5) business days of receiving this email correspondence. A response is classified as a verbal or written communication with school officials confirming that s/he has received the verification notice and states their intent to comply or their refusal/inability to comply. Upon receipt of this initial communication, school officials will work out a timeframe for compliance with the verification request. Students must adhere to this timeframe once it has been established. Failure to do so will result in the cancellation of any potential financial aid award.

**Document Submission:** All verification documentation will be submitted, either directly by the student or by school officials, via the VFAO. The web address is as follows: <https://topofthelinebarber.vfao.com/>. School officials may request that a student submit verification documents directly to the school's financial aid office so that they may be reviewed before uploading to the VFAO.

**Review Process:** School officials and representatives from Weber will compare the information submitted on the student's ISIR with the information provided on the financial aid interview. If an applicant is selected for federal verification or is determined to have provided conflicting information, the federal verification process is completed. All applicant data is reviewed a second time for accuracy and an IRS Tax Transcript and/or additional documentation may be required to resolve any conflicting

information. Upon resolution, the applicant's file is coded 'verification complete' and the applicant is ready to be packaged.

**Title IV Federal Aid Disbursements:** Federal Title IV funds will not be disbursed until the application process has been completed and the student's file has been coded as federal verification complete. Federal guidelines allow institutions to make an interim disbursement of funds if they have no reason to believe that the application information is inaccurate. If the institution makes an interim disbursement, the verification process must be completed prior to the disbursement of any additional funds. In all instances the institution is liable for an interim disbursement if verification identifies an overpayment or the student fails to complete verification. **IT IS THE OFFICIAL POLICY OF TOP OF THE LINE BARBER COLLEGE TO HOLD ALL FEDERAL TITLE IV AID DISBURSEMENTS UNTIL THE VERIFICATION PROCESS IS COMPLETE.**

**Verification Categories:** The following chart provides an explanation of the categories of federal verification and the information being verified in each category.

Verification Tracking Flag	Verification Tracking Group Name	FAFSA Information Required to be Verified
V1	Standard Verification Group	<p>Tax Filers</p> <ul style="list-style-type: none"><li>Adjusted Gross Income</li><li>U.S. Income Tax Paid</li><li>Untaxed Portions of Individual Retirement Account (IRA) Distributions</li><li>Untaxed Portions of Pensions</li><li>IRA Deductions and Payments</li><li>Tax Exempt Interest Income</li><li>Education Tax Credits</li></ul> <p>Nontax Filers</p> <ul style="list-style-type: none"><li>Income Earned from Work</li></ul> <p>Tax Filers and Nontax Filers</p> <ul style="list-style-type: none"><li>Number of Household Members</li><li>Number in College</li></ul>
V2	Reserved	N/A

V3	Reserved	N/A
V4	Custom Verification Group	<ul style="list-style-type: none"> <li>• High School Completion Status</li> <li>• Identity/Statement of Educational Purpose</li> </ul>
V5	Aggregate Verification Group	<p>Tax Filers</p> <ul style="list-style-type: none"> <li>• Adjusted Gross Income</li> <li>• U.S. Income Tax Paid</li> <li>• Untaxed Portions of IRA Distributions</li> <li>• Untaxed Portions of Pensions</li> <li>• IRA Deductions and Payments</li> <li>• Tax Exempt Interest Income</li> <li>• Education Tax Credits</li> </ul> <p>Nontax Filers</p> <ul style="list-style-type: none"> <li>• Income earned from work</li> </ul> <p>Tax Filers and Nontax Filers</p> <ul style="list-style-type: none"> <li>• Number of Household Members</li> <li>• Number in College</li> <li>• High School Completion Status</li> <li>• Identity/Statement of Educational Purpose</li> </ul>
V6	Reserved	N/A

#### *National Student Loan Database Reporting*

Students and parents of students who have received a Title IV federal loan are advised that Top of the Line Barber College reports loan data to the National Student Loan Database (NSLDS) as required by federal guidelines. School officials report a student's hours, withdrawal date (if applicable), leave of absence (if applicable), class start date, section (full-time or part-time), the results of SAP evaluations (if failed), probation notices, and other pertinent information.

School officials utilize the Student Update Reporting Exchange (SURE) tab located on the VFAO to report student changes. Weber then utilizes this information to update students' records in NSLDS. School officials update SURE at least once a month to report student hours; all other updates are made when necessary.

You may access additional information about NSLDS at the following link:

[http://www.nsls.ed.gov/nsls\\_SA/](http://www.nsls.ed.gov/nsls_SA/).

You may review the NSLDS Privacy Impact Assessment at the following link:

[http://www.nsls.ed.gov/nsls\\_SA/SaFaqDetail.do?faqpage=faq7](http://www.nsls.ed.gov/nsls_SA/SaFaqDetail.do?faqpage=faq7).

### Financial Aid Tools

Prospective and enrolled students have access to the following tools to assist them in determining if they can afford to attend Top of the Line Barber College.

#### Net Price Calculator

School officials have installed a net price calculator application on the website to assist student in getting an unofficial estimate for the total cost of attendance and any potential financial aid award. The calculator may be accessed @: <https://www.topofthelinebarbercollege.edu/net-price-calculator>.

#### Financial Aid Estimator

Weber has installed a financial aid estimator on the VFAO for students to access. It is located on the VFAO homepage under the “Aid Estimator” tab.

#### Title IV Loan Repayment

Students who have questions about loan repayment may log onto the ED’s student loan website for more information. The website link is: <https://studentaid.ed.gov/sa/repay-loans/understand/plans>.

Additionally, students may log onto the following website to access a repayment estimator:

<https://studentloans.gov/myDirectLoan/repaymentEstimator.action>.

#### Financial Awareness

The following link will assist prospective students, parents, and other interested individuals with better understanding how to manage personal finances to pay for school.

<https://studentloans.gov/myDirectLoan/counselingInstructions.action?counselingType=fa>