



# 2020-2021 Financial Aid Application Procedures for Students Selected for Verification

**Verification:** A process in which students and/or parents provide proof that the information reported on the FAFSA is accurate.

- ✓ If the value on **line 17** of IRS Schedule 1-Form 1040 is from rental property, other real estate and/or from renting part of the home, submit mortgage statement(s) showing the unpaid mortgage balances from mortgage holders as of 12/31/2019.
- ✓ If the value on **line 17** of IRS Schedule 1-Form 1040 is from a business (Partnership/S Corporation), submit all pages and schedules of the 2018 business return including Schedule L (balance sheet), Schedule K-1(s) and form 8825. If the business has rental property or owns property, submit mortgage statement(s) showing the unpaid mortgage balances from mortgage holders as of 12/31/2019. Submit a written statement listing the addresses of all rental properties if form 8825 is unavailable.

✓ **In addition to the 2018 IRS Tax Return Transcript, submit a copy of both Schedule 1 and Schedule E if there is a value on line 17 of your 2018 IRS Schedule 1-Form 1040**

## Submit: Schedule E

Income or Loss from Rental Real Estate and Royalties

## Schedule E

Income or Loss from Partnerships and S Corporations, Estates and Trusts or Real Estate Mortgage Investment Conduits

## Submit: 2018 IRS Schedule 1

**If there is a value on line 17, submit a copy of both Schedule 1 and Schedule E along with 2018 IRS Tax Return Transcript**