

Financial Aid Data Sharing

Purpose:

The College Financial Aid Office is committed to safeguarding sensitive student information, particularly data gathered through the Free Application for Federal Student Aid (FAFSA) and Federal Tax Information (FTI). This policy outlines how the College uses, shares, and protects student financial aid data in compliance with federal laws, including the Higher Education Act (HEA), Family Educational Rights and Privacy Act (FERPA), and the Internal Revenue Code (IRC) Section 6103.

Student financial aid data is protected not only by FERPA rules, but by the Higher Education Act (specifically Section 483(a)(3)(E) and the Privacy Act (specifically 5 U.S.C. §552). Any university requests made for release of student financial aid data must be reviewed by the Financial Aid Office. Data that is taken directly from the FAFSA or created as a result of the FAFSA (e.g., aid awards) can only be released in de-identified and aggregated statistics.

Internal Revenue Code (IRC) - IRC of 1986, as amended 6103(l)(13) restricts the use of Federal Tax Information (FTI) received by the institution via the student's FAFSA record.

FTI Data – Includes any Federal return information received from the IRS by The Department of Education under the FUTURE Act Matching Program. (Tax year, Tax filing status, Adjusted Gross Income (AGI), Income earned from work, Taxes paid, Educational credits, Untaxed IRS distributions, IRA deductible and payments, Tax exempt interest, Untaxed pension amounts, Schedule c net profit/loss, Indicators for schedules, IRS Response Code)

*FTI restricted by the IRC may only be redisclosed by the Student Financial Aid Office, including discussions regarding the FTI data, with express written consent from the student/contributor and such consent may only be applied for purposes of assisting the applicant in applying for and receiving financial assistance for any component of the applicant's Cost of Attendance.

**The sharing of FTI is highly restricted and will only occur when necessary for administering student aid. Disclosure of FTI to external entities, even with student consent, is prohibited unless specifically allowed by federal law.

The Higher Education Act (HEA) - Section 483(a)(3)(E) of the HEA limits the use of FAFSA application data. Without a student's written consent, institutions can only share FAFSA data for the purpose of applying for, awarding, and administering Title IV funds, state aid, and institutional aid programs.

FAFSA Data – Includes Applicant & contributor information provided on the FAFSA and information manually entered on the FAFSA application.

Derived FAFSA Data – Student Aid Index (SAI) and Federal Pell Grant Eligibility (Yes/No)

Additional FAFSA Data includes: The fact that the FAFSA was filed, Key processing results, Student's financial aid history as reflected in the National Student Loan Data System (NSLDS), Federal Work Study awards and pay dates, Information contained in the Common Origination and Disbursement (COD) System

For more information please visit: <https://fsapartners.ed.gov/knowledge-center/library/electronic-announcements/2024-11-07/guidance-state-grant-agencies-and-institutions-higher-education-access-disclosure-and-use-fafsa-data-application-award-and-administration-student-aid-programs>