

Major Financial Aid Changes - 2012-13 FAFSA & IRS Data Retrieval Process

Beginning with the 2012-13 academic year, financial aid offices will no longer be able to accept signed copies of federal tax returns from students and parents for FAFSA verification purposes.

There's an easier, faster way to provide tax information for the Free Application for Federal Student Aid (FAFSA). When completing the FAFSA you will be prompted to enter your PIN and link to the IRS web site. The retrieval process will display your tax information and allow you to transfer it to your FAFSA.

Our office encourages everyone to retrieve their tax data if you and your parent(s) have filed your 2011 tax return(s) prior to completing the FAFSA. Families who do not use the IRS Data Retrieval process may be required to submit an IRS tax transcript directly from the IRS to complete the federal verification process. Our recommendation is for you (and your parent(s) if required) to file federal income taxes electronically *prior* to filing the FAFSA as well as participating in the IRS retrieval process. If you file your federal tax return electronically, the data will be available to import into the FAFSA application within approximately 2 weeks of the IRS accepting your return (or your parent(s) if applicable). If you or your parent(s) file taxes by paper, it will take eight weeks before your information will be available for the IRS data retrieval process.

Please note that you may still be required to supply other income information as part of general verification process.

How to Obtain a Free Tax Return Transcript from the IRS

If your FAFSA is selected for verification and you did not use the IRS Data Retrieval option or you changed the IRS data, you will be required to request a tax transcript from IRS and submit it to the Office of Student Financial Assistance. Personal copies of tax returns can no longer be accepted.

There are three ways to request your Tax Transcript: by phone, online or mail. Make sure you request a *Tax Transcript*; do not request a Tax Account Transcript or Record of Account because they cannot be used for financial aid verification purposes.

To order by phone: Call the IRS at 1-800-829-1040, then select the following prompts:

- Option 2 (Personal Income Taxes)
- Option 1 (Tax History)
- Option 2 (Tax Return Transcript)
- Enter & verify Social Security number (if joint return, both SSNs required)
- Enter & verify number of street address
- Press 2 for Tax Transcript & indicate which year (i.e. 2011)

To order online: Go to www.irs.gov, then select the following:

- Click *Order a Tax Return or Account Transcript* located in the left-hand column
- Click *Order a Transcript* under Step 3
- Enter your SSN, date of birth, street address & zip code
- Click Continue
- Select *Transcript for Tax Year* (i.e. 2011)
- Click *Continue*

To order by mail: Complete Form 4506-T (Request for Transcript of Tax Return).

- Form 4506-T is available online at <http://www.irs.gov/pub/irs-pdf/f4506t.pdf>
- Mail to the address indicated on the form
- Your transcript(s) will be mailed within 5 to 10 days from the IRS.

To file your FAFSA, go to www.fafsa.ed.gov.