

2020-21 INSTRUCTIONS FOR VERIFYING TAX INFORMATION

Choose one of the options – update FAFSA with IRS Data Retrieval OR order a copy of your Tax Return Transcript from the IRS.

1. Update FAFSA Using IRS Data Retrieval Tool (DRT) Option

The best way to verify income is by using the **IRS Data Retrieval Tool (DRT)** that is part of the FAFSA on the Web.

1. go to www.fafsa.gov
2. log in and select “Make FAFSA Corrections.”
3. In the Financial Information section of the form, follow the instructions to determine if you are eligible to use the IRS DRT to transfer 2018 IRS income tax information into your FAFSA.

The Financial Aid Office will receive a copy of your updated FAFSA within 3-5 business days. You do not need to order the IRS Tax Return Transcript if you are able to update your tax information using the Data Retrieval Tool at FAFSA.

*You should be able to use the IRS DRT within 2-3 weeks after filing your return. Both the student and parent, if dependent, should use the DRT.

2. Order IRS Tax Return Transcript Option

Choose this option **if** you are unable or choose not to use the IRS DRT option listed above. The Financial Aid Office cannot accept copies of your IRS 1040 forms – you will need to order the tax return transcript from the IRS web site.

To request an IRS tax return transcript –

1. Go to www.IRS.gov
2. Select “Get Your Tax Record”
3. Select one option -
 - o “Get Transcript Online”
 - Need to create an account
 - To create account, you will need to be able to verify your identity with one items listed. If you do not have any of these items you will not be able to create an account and receive the transcript online.
 - Credit Card OR
 - Mortgage or Home Equity Loan OR
 - Home Equity Line of Credit OR

- Auto Loan
 - “Get Transcript by Mail”
 - Enter requested information
 - You must enter the address exactly as it appears on your 2018 IRS 1040 form.
 - Type of Transcript – select “Return Transcript”
 - Tax Year – enter year 2018
 - Tax transcripts will be mailed to the address on the tax return within 5-10 days.
4. Forward a copy of the IRS Tax Return Transcript to the Financial Aid Office once you receive it.

In **most** cases, for electronic filers, a 2018 IRS Tax Return Transcript is available from the IRS within 2-3 weeks after filing. If you filed a paper return, expect 8-11 weeks for your transcript to be available.

If you are unable or choose not to use the DRT and cannot access your IRS transcript online, you must call the IRS at 1-800-908-9946 to receive a transcript.

Special Situations:

Amended Returns - If you filed an amended tax return, you must submit an IRS Tax Return Transcript **AND** a signed copy of your Form 1040-X, “Amended U.S. Individual Income Tax Return,” along with your completed Verification Worksheet.

Victims of IRS Identity Theft – A victim of IRS tax-related identity theft must provide a Tax Return Data Base View (TRDBV) transcript obtained from the IRS, or any other IRS tax transcript that includes all of the income and tax information required to be verified **AND** a statement signed and dated by the tax filer indicating that he or she was a victim of IRS tax-related identity theft and that the IRS is aware of the tax related identity theft.

Filing Extensions - An individual who has been granted a filing extension by the IRS must provide a copy of IRS 4868, “Application for Automatic Extension of Time to Fil U.S. Individual Income Tax Return,” that was filed with the IRS for the 2018 tax year, a copy of the IRS’s approval of an extension, **AND** a copy of the W-2 for each source of employment income received for the 2018 tax year and, if self-employed, a signed statement certifying the amount of the individual’s Adjusted Gross Income (AGI) and the U.S. income tax paid for the 2018 tax year.