

IMPORTANT !

2012-2013 FINANCIAL AID NEWS

IRS DATA RETRIEVAL

Beginning in the 2012-2013 academic year verification requirements are changing. The Financial Aid Office will no longer be able to accept copies of a student or parents prepared tax returns.

Students and parents can retrieve their IRS tax information electronically to complete the Free Application for Federal Student Aid (FAFSA).

- ✓ IRS Data Retrieval Tool that is part of FAFSA on the Web
- ✓ Follow the instructions on the FAFSA to determine you are eligible to use the IRS Data Retrieval Tool to transfer 2011 IRS income tax information into the student's FAFSA.
- ✓ It takes up to **two weeks** for IRS income information to be available for the IRS Data Retrieval Tool for electronic IRS tax return filers, and up to **eight weeks** for paper IRS tax return filers.

Verification - IRS Tax Return Transcript

A student who's FAFSA has been selected for verification and when completing the FAFSA did not use the IRS Data Retrieval Tool will be required to submit an IRS Tax Return Transcript to the financial aid office.

We will not accept the IRS Tax Account Transcript.



Note:

- ✓ To obtain an IRS tax return transcript:
 1. Online - go to www.irs.gov and click on the "Order a Return or Account Transcript" link
 2. Phone: 1-800-908-9946
 3. Mail-filers may order by mail using IRS form 4506T (request for Transcript of Tax Returns)
- ✓ You will need your Social Security Number, date of birth, and the address on file with the IRS (normally this will be the address used when the 2011 IRS tax return was filed).
- ✓ It takes up to two weeks for IRS income information to be available for electronic IRS tax return filers, and up to eight weeks for paper IRS tax return filers.
- ✓ The IRS does not charge a fee for transcripts