



## Providing Income Verification for the 2020 Income Tax Year

The U.S. Department of Education requires schools to verify the income information on some FAFSA applications. You can provide the requested information to the Office of Scholarships and Financial Aid by using the FAFSA IRS Data Retrieval Tool (IRS-DRT) or by submitting your Federal Tax Return or an official IRS Tax Return Transcript.

### **Using the FAFSA IRS Data Retrieval Tool to Verify Income**

Using the IRS Data Retrieval tool can be an easy and secure way to access and transfer tax return information directly onto the FAFSA form, saving time and improving accuracy. Not everyone will be eligible to use the retrieval tool, but you should use it if you can, since it simplifies the process of applying for aid.

#### **Who is eligible to use the IRS Data Retrieval Tool?**

- **Not** if you are or your parents are married and file taxes as “Married Filing Separately”
- **Not** if you are or your parents are married and file taxes as “Head of Household”
- **Not** list the parents’ marital status is “Unmarried and both parents living together”
- **Not** have filed a Puerto Rico or foreign tax return
- **Not** have been a victim of identity theft

If you can’t use the IRS Data Retrieval Tool, skip to pages 2 or 3.

#### **I’ve already filed the FAFSA. How do I go back and use the IRS Data Retrieval Tool?**

- Go to [studentaid.gov](https://studentaid.gov).
- Select the “Apply for Aid” tab at the top. Using the dropdown, select “Complete the FAFSA Form”, then login under the “Returning User?” heading.
- You may also use the FAFSA mobile app (myStudentAid) on your phone; please note that the display will look different than on [fafsa.gov](https://fafsa.gov). Corrections cannot be made on the mobile app.
- Select the “Financial Information” tab (for student and parent, if applicable), where you will see the question, “*For [tax year], have you completed your IRS income tax return or another tax return?*” If you’ve filed your taxes, change the answer to “*I have already completed my return.*”
- Answer the eligibility questions and, if you are eligible, the “Link to IRS Information” will appear; enter the appropriate Federal Student Aid ID (FSAID) (student or parent) and click “Link to IRS.” Pop-up windows will notify you that you are leaving the FAFSA site.
- Once you have accessed the IRS website, verify the pre-filled information is correct. Then enter your address information as found on that year’s federal tax return.
- If successful, data from your tax form will be brought back to the FAFSA website and you may be prompted to enter additional information.
- You will **not see the data that has been transferred from the IRS on the FAFSA** once you complete the process; this is to increase security of your information. You will receive a paper letter from the IRS, notifying you that your information was transferred, about one week after you use the IRS-DRT
- Remember to **SUBMIT your corrections** so OSU will receive the updated information.

## I don't qualify to use the IRS Data Retrieval Tool. What can I do?

### Using a Federal Income Tax Return to Verify Income

#### Signatures:

- Returns must be signed by the filer or the preparer.
  - The preparer's name and address – not just the name of the company—can be stamped, typed, signed or printed if the preparer's SSN, EIN or PTIN are provided.
  - Either an original or photocopied/faxed signature is acceptable.
  - If a joint return has been filed, one filer's signature is acceptable.
- Do **not** submit IRS Form 8879 (IRS *e-file* Signature Authorization). Form 8879 does **not** substitute for signature on the tax return.

#### E-Filers:

- If an electronic return was filed, IRS Form 8453 (U.S. Individual Income Tax Transmittal for an IRS *e-file* Return) and other summaries of electronic filing are not acceptable for financial aid purposes.
- Every electronic method of filing should permit printing of a paper copy of the return.
- If the electronic return was completed by a paid tax preparer, share the above information with the preparer when you request a copy of your return.

#### Making/Faxing Copies:

- Copy/Fax all pages of the federal tax return.
  - Do **not** submit copies of state tax returns.
  - **Remember** to submit copies of tax schedules.
- Be sure the return is not covered by W-2s.
- Be sure the student's ID (starts with "A") is included on all pages submitted.
- Be sure all figures on the copy are clear and readable.
- While names on the return need to be legible, we encourage you to block out the bank routing and account number listed in the "Refund" section of the return if you opted for direct deposit of a tax refund.

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### **Using an IRS Tax Return Transcript to Verify Income**

- If you can't use the IRS Data Retrieval Tool, and if the Office of Scholarships and Financial Aid requests income information documentation, you can request an official **Tax Return Transcript** from the IRS. Be sure to request a "**Return Transcript**," not an "Account Transcript."
- There are several ways to obtain a **2020 Tax Return Transcript from the IRS:**
  - Go to [www.irs.gov/Individuals/Get-Transcript](http://www.irs.gov/Individuals/Get-Transcript), click on "**Get Transcript Online**" and follow the login instructions (be sure to review the "What You Need" information listed under "Get Transcript Online").
  - Go to [www.irs.gov/Individuals/Get-Transcript](http://www.irs.gov/Individuals/Get-Transcript), click on "**Get Transcript by Mail**" and follow the instructions (be sure to review the "What You Need" information listed under "Get Transcript by Mail.")
  - Download IRS Form 4506-T, at <https://www.irs.gov/pub/irs-pdf/f4506t.pdf>. Complete the form and **check box "A" in Question 6** to request a "Return Transcript." Have it sent to you so you can add your OSU Student ID to it and then provide it to our office.
  - Call the IRS at 1-800-908-9946 to request a Tax Return Transcript.
- Be sure that copies of all pages of the IRS Tax Return Transcript(s) are legible and unaltered.
- Be sure the student's OSU Student ID (starts with "A") is written on the Tax Return Transcript.
- If the Tax Return Transcript is printed front/back, be sure to copy both sides of the page or fax both pages to our office.
- Check the copies to be sure all figures are legible.

Once we receive all items, we will proceed with verification and determination of award eligibility.

#### **Questions?**

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