2013-2014 Federal Verification of FAFSA Information

The U.S. Department of Education has instituted some changes to the verification process. Verification is a federal financial requirement in which the Federal Central Processing Center (CPS) selects Free Application for Federal Student Aid (FAFSA) applicants for review by the Financial Aid Office. You will see a note on your Student Aid Report if you have been selected for verification. In this process, we are required by federal law to compare the information on your FAFSA with the information on Verification Worksheets and any other required documents. Because financial aid will not be awarded until the verification process has been completed, all requested documents should be submitted in full as soon as possible.

IRS DATA RETRIEVAL

Effective for the 2012-13 academic year, students and parents can NO longer submit a signed copy of the IRS 1040 (1040A, 1040EZ, 1040X) as a way to confirm the income reported on the FAFSA. When completing the income sections of the FAFSA, the applicant (and parent) is given the option to have this data retrieved directly from the IRS. (www.fafsa.gov).

If applicants decide not to use the IRS data retrieval process or are unable to use the data retrieval process and the application is chosen for verification, the applicant and the parents will be required to submit an IRS TAX RETURN (not account) TRANSCRIPT.

However, if the applicant chose not to use the IRS data retrieval or it is not available at the time the FAFSA is filed, applicants may try to correct a FAFSA at a later date and update income information using the IRS data retrieval process. If the retrieved data is not changed, then an IRS tax return transcript will not be required.

The IRS Tax Retrieval process will began in late February 2013. The tax filer must have a 2012 IRS tax return on file with the IRS. In general, tax filers can expect IRS data to be available within two weeks after filing a tax return electronically. Eight weeks for tax returns mailed to the IRS.

TAX FILERS WHO MAY NOT BE ABLE TO USE IRS DATA RETRIEVAL

- Those with a tax filing status of “married filing separately” (married tax filers only).
- A joint tax return was filed for 2012 and the student or the student's parents have filed the FAFSA with a marital status of separated, divorced or widowed. (Both an IRS Transcript and all W2s will be required to complete verification).
- Those with a tax filing status of “head of household” (married tax filers only).
- Those who filed an amended tax return. (This is the only case in which signed copies of the original (incorrect) tax return AND copies of the amended (1040X) return can be accepted. Please call the Financial Aid Office at 585-785-1276 for more information.)
REQUESTING AN IRS TAX RETURN TRANSCRIPT

Important! Please request a TAX RETURN (not account) TRANSCRIPT. You must request a tax account transcript (along with a tax return transcript) only if you filed an amended tax return. See above.

ONLINE Go to www.irs.gov, under Tools click on Order a Return or Account Transcript. A paper transcript will be mailed to the requestor within 5 to 10 days. Please note: This cannot be sent directly to Finger Lakes Community College from the IRS. Once received, please drop off at the One Stop Center or mail to FLCC Financial Aid Office, 3325 Marvin Sands Drive, Canandaigua, NY 14424 or fax 585 394 0635.

TELEPHONE (800) 908-9946 A paper transcript will be mailed to the requestor within 5 to 10 days. Please note: This cannot be sent directly to Finger Lakes Community College from the IRS. Once received, please drop off at the One Stop Center or mail to FLCC Financial Aid Office, 3325 Marvin Sands Drive, Canandaigua, NY 14424 or fax 585 394 0635.

MAIL Complete IRS FORM 4506T at www.irs.gov A paper transcript will be mailed to the requestor within 5 to 10 days. Transcripts ordered using this method can be mailed directly to The Financial Aid Office/Finger Lakes Community College by the IRS only if the tax filer requests this on line five of the form.

IF AN IRS TAX RETURN WILL NOT AND IS NOT REQUIRED TO BE FILED

The filers must attest that an IRS tax form has not and will not be filed and that an IRS tax form is not required to be filed. Copies of all W-2 forms from all employers must be submitted to the Financial Aid Office.

Paperwork can be dropped off to the FLCC One Stop Center or mailed to the FLCC Financial Aid Office, 3325 Marvin Sands Drive, Canandaigua, NY 14424 or faxed to 585.394.0635.

Questions?? Contact the One Stop Center at 585.785.1000 or aid@flcc.edu