

Your FAFSA and the IRS Data Retrieval Tool

What is the IRS Data Retrieval Tool?

The U.S. Department of Education and the Internal Revenue Service (IRS) have collaborated to develop a tool that simplifies the completion of the FAFSA application. The IRS Data Retrieval tool allows FAFSA applicants and parents to request and retrieve their tax data directly from the IRS. Once this data is retrieved from the IRS, it can be transferred to the FAFSA application.

What are the benefits of using the DRT?

Eligible applicants can complete their FAFSA more easily and accurately! The tool will increase the accuracy in awarding of student financial aid funds. Applicants selected for verification can use the tool to update their income information and avoid unnecessary processing delays or the need to submit paper copies of their tax transcripts to BGSU.

How do I know if I am eligible to use the DRT?

For 2016-2017 applicants filing an initial or renewal FAFSA on the Web application or making a correction are eligible to use the IRS Data Retrieval tool if he or she meets all of the following requirements:

- Must have a valid Social Security number
- Must have filed a 2015 federal tax return
- Must have unchanged marital status since December 31, 2015

The following list represents who cannot use the IRS Data Retrieval tool for 2016-2017:

- Parents with all zeroes for a Social Security number
- Any student or parent with a marital status date of January 1, 2016 or later
- Any student or parent who indicates they have not already filed a tax return and will not file a tax return
- A married independent student and spouse who filed separate tax returns
- Parents of a dependent student who filed separate tax returns
- The applicant, parent, or spouse as applicable, who had filed an amended tax return

My parents and I are eligible to use the DRT. What should we do now?

1. If you or your parent(s) already used the IRS Data Retrieval Tool to report your financial aid information on your FAFSA, AND YOU DID NOT CHANGE THE FINANCIAL INFORMATION AFTER RETRIEVING IT, you or your parent(s) will not be required to submit any additional tax information unless it is requested. Monitor your MyBGSU email account for additional updates from SFA, as well as your To Do List in your MyBGSU for additional document requests.

2. If you or your parent(s) estimated your tax information when you filed the FAFSA, return to your online application and update financial information by using the IRS Data Retrieval Tool. If the IRS Data Retrieval Tool is used, AND THE INFORMATION IS NOT CHANGED AFTER RETRIEVING IT, you or your parent(s) will not be required to submit any additional tax information unless it is requested. Monitor your MyBGSU email account for additional updates from SFA, as well as your To Do List in your MyBGSU for additional document requests.
3. If you or your parent(s) choose not to use the IRS Data Retrieval Tool, you or your parent(s) must submit additional tax information to SFA as instructed on your To Do List in your MyBGSU.
4. If you or your parent(s) used the IRS Data Retrieval Tool when you filed the FAFSA and later made a change to the income data, you or your parent(s) will be required to submit additional tax information to SFA as instructed on your To Do List in your MyBGSU.

I am an independent student and am eligible to use the DRT. What should I do now?

1. If you already used the IRS Data Retrieval Tool to report your financial aid information on your FAFSA AND YOU DID NOT CHANGE THE INFORMATION AFTER RETRIEVING IT, you will not be required to submit any additional tax information unless it is requested. Monitor your BGSU email account for additional updates from SFA, as well as your To Do List in your MyBGSU for additional document requests.
2. If you estimated your tax information when you filed the FAFSA, you are strongly encouraged to return to your online application and update your financial information by using the IRS Data Retrieval Tool. If you use the IRS Data Retrieval Tool, AND YOU DO NOT CHANGE THE INFORMATION AFTER RETRIEVING IT, you will not be required to submit any additional tax information unless it is requested. Monitor your BGSU email account for additional updates from SFA, as well as your To Do List in your MyBGSU for additional document requests.
3. If you choose not to use the IRS Data Retrieval Tool, you must submit additional tax information to SFA as instructed on your To Do List in the Student Service Center.
4. If you used the IRS Data Retrieval Tool when you filed the FAFSA and later made a change to your income data, you must submit additional tax information to SFA as instructed on your To Do List in MyBGSU.

We just filed our tax return today. Can we still use the DRT?

Yes, you can; however, your tax information will not be available from the IRS site for 2-3 weeks after filing an electronic return or 8-11 weeks after submitting a paper tax return. See the following table for timeline availability of 2015 IRS DRT and requesting IRS Tax Return Transcripts:

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2016-2017 FAFSA Verification Timeline Availability of 2015 IRS Tax Information for the FAFSA on the Web's IRS Data Retrieval Tool (IRS-DRT) and for Requesting IRS Tax Return Transcripts		
When a tax return filer —	If tax return filed electronically	If tax return filed by paper
Has no amount owed to the IRS or has an expected refund at the time the tax return was submitted to the IRS	<ul style="list-style-type: none"> • Generally tax returns are accepted by the IRS within a day or two of the return having been electronically filed with the IRS. • In most cases, IRS DRT is available and an IRS Tax Return Transcript may be requested within 2-3 weeks after the return has been accepted by the IRS. 	<ul style="list-style-type: none"> • Generally tax returns are accepted by the IRS when the tax return is received by the IRS. • In most cases, IRS DRT is available and an IRS Tax Return Transcript may be requested within 6-8 weeks after the tax return has been accepted by the IRS.
Has an amount owed to the IRS and makes a full payment on that amount at the time the tax return was submitted to the IRS	<ul style="list-style-type: none"> • Generally tax returns are accepted by the IRS within a day or two of the return having been electronically filed with the IRS. • In most cases, IRS DRT is available and an IRS Tax Return Transcript may be requested within 2-3 weeks after the return has been accepted by the IRS. 	<ul style="list-style-type: none"> • IRS will process the tax return in June. • In most cases, IRS DRT is available and an IRS Tax Return Transcript may be requested within 2-3 weeks after the tax return has been processed by the IRS.
Has an amount owed and subsequent to submitting the tax return to the IRS, pays the full amount due	<ul style="list-style-type: none"> • Generally tax returns are accepted by the IRS within a day or two of the return having been electronically filed with the IRS. • In most cases, IRS DRT is available and an IRS Tax Return Transcript may be requested within 3-4 weeks after the full payment is made. 	<ul style="list-style-type: none"> • IRS will process the tax return in June. • In most cases, IRS DRT is available and an IRS Tax Return Transcript may be requested within 2-3 weeks after the tax return has been processed by the IRS.

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<p>At the time the tax return was submitted to the IRS, has an amount owed and has not paid in full.</p>	<ul style="list-style-type: none"> • IRS will process the return in May. • In most cases, IRS DRT is available and an IRS Tax Return Transcript may be requested within 2-3 weeks after the return has been processed in May. 	<ul style="list-style-type: none"> • IRS will process the tax return in June. • In most cases, IRS DRT is available and an IRS Tax Return Transcript may be requested within 2-3 weeks after the tax return has been processed by the IRS.
<p style="text-align: center;">Tax filers can expect to receive a requested IRS transcript: If requested online using <i>Get Transcript By Mail</i>— 5-10 calendar days after request is submitted If requested by phone— 5-10 calendar days after request is submitted If requested by paper (IRS Form 4506-T or IRS Form 4506T-EZ)— 10 business days from the time the IRS receives and processes the signed request</p>		

We filed a paper tax return but I can't wait 8-11 weeks to use the DRT. Is there anything else I can do?

Yes, there is. You can submit a 2015 Federal IRS Tax Return Transcript to SFA. Check your To Do List in your MyBGSU for direction on which type of tax documentation is requested by SFA.

My spouse and I are not eligible to use the DRT and we did not keep copies of our federal tax returns. What now?

Each of you can request a copy of your 2015 Federal IRS Tax Return Transcript online at www.irs.gov or by calling the IRS at 1-800-908-9946. There is no charge for a Tax Return Transcript. It will take about 5 to 10 days for delivery. Go to www.irs.gov. Under "Tools" select "Order a Return or Account Transcript". Under #3, select the "Order a Transcript" link.

I didn't save a copy of my federal tax return but I do have a copy of my state return. Why can't you just use my state return?

Federal financial aid regulations currently state that we are only permitted to accept information transmitted via the IRS DRT or from a federal tax return.

My parents used the DRT for correcting my FAFSA. How do I know that Student Financial Aid received the information?

When Student Financial Aid receives the updated FAFSA information, and if no changes were made to the income information after it was retrieved, the requests for tax transcripts on your MyBGSU -To Do List will automatically be waived. However, you may still need to submit w-2 forms if requested on your To Do List. It will take approximately 3 business days for the tax return transcript request status to show as waived. Monitor your BGSU email account for additional updates from SFA.

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