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2022-2023 IRS Data Retrieval Tool (DRT)

Online IRS Data Retrieval (DRT) on FAFSA website

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

- Log on to <https://studentaid.gov/h/apply-for-aid/fafsa>, and select the 2022-2023 tab.
- Select "Make FAFSA Corrections," and navigate to the Financial Information section of the form
- Answer the two questions it asks of you. Click on the button that appears entitled "Link to the IRS."
- It will re-direct you to the IRS website, where you will need to enter your address EXACTLY as it appears on your 2020 tax return form. Click "Submit."
- If the DRT works properly, you should see that your tax information has been transferred from the IRS. Click on the checkbox to transfer your information and also click on the button that says "Transfer Now."
- This will re-direct you back to your FAFSA form. Make sure you submit these changes.

After you have filed your income tax returns, 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. If you are not eligible to use the data retrieval tool, please request the tax return transcript following the directions given below.

Tax Return Transcript Request Process

If you are unable to retrieve your tax information using the Data Retrieval Tool, you are able to request a tax return transcript using the following methods.

Both of these methods are free of charge.

1. Online Request – PREFERRED

- Visit <http://www.irs.gov/Individuals/Get-Transcript>.
- Click on Get Transcript Online (first blue button).
- Under First Time Users, click the 'Get Started' button. Click 'Continue.'
- Verify that you have the necessary information to complete the process.
 - You will need:
 - Full Name
 - Email address
 - Birthdate
 - Social Security Number
 - Tax Filing Status
 - Current Address

- Then click 'Yes.'
- You will need a financial account to register.
 - The IRS can use ONE of the following types of accounts:
 - Credit card
 - Mortgage or Home Equity Loan
 - Home Equity Line of Credit
 - Auto Loan
 - Then click 'Yes.'
- You will need your mobile phone to register.
 - In order for this process to continue your name must be associated with your mobile phone account to verify your phone number today. This service won't work on Pay-As-You-Go (Prepaid) plans, landlines, Skype, Google Voice, or similar virtual phones. This phone number should be a US-based phone (country code +1).
 - Click 'Yes.'
- Enter in your First Name, Last Name, and *valid* email address. Click on 'Send Code.'
 - **NOTE:** you will be required to access your email address in order to obtain the email confirmation code.
- Log into your email client (e.g. Yahoo!, Gmail, etc.) and find the email from the IRS. It contains an 8 digit code that you must enter to proceed.
- Enter the 8 digit code and click 'Continue.'
- Complete the required fields containing your personal information (such as Date of Birth, SSN, tax filing status and address exactly as it appears on previous tax returns).
 - **NOTE:** ALL information MUST match what is shown on previous tax return / W-2 paperwork.
- Next will be a screen to enter your financial account information. Please select which account you will use and then click 'Continue.'
- Enter your cell phone number and click 'Continue.'
- Next, you will enter the 6 digit verification code and click 'Continue.'
- The following screen will prompt you to create a username, password and site phrase and image. Click 'Continue.'
- You should see a screen that indicates you have successfully created an account. Click 'Continue.'
- Please select 'Higher Education/Student Aid' and then hit 'Go.'
- Select '2020' under Return Transcript. It should begin to download your transcript on another page. Please PRINT all pages of your return transcript.
- If requested, please select '2020' under Wage & Income Transcript. It should begin to download your transcript on another page. Please PRINT all pages of your wage & income transcript.

2. Paper Request Form – IRS Form 4506-T

- Download at <http://www.irs.gov/pub/irs-pdf/f4506t.pdf>
- Complete lines 1 – 4, following the instructions on page 2 of the form. Note that line 3 should be the most current address as filed with the IRS. It is the address where the IRS Tax Return Transcript will be sent. If the address has recently changed, include the address listed on the latest tax return filed on Line 4. However, if an address change has been completed through the US Postal Service, the IRS may have the updated address on file.

- Line 5 provides tax filers with the option to have their IRS Tax Return Transcript mailed directly to a third party by the IRS. We require that you **do not** have it mailed directly to Trocaire College.
- On line 6, enter “1040” to receive IRS tax return information that is required for the 2022-2023 FAFSA.
- Check the box for “Return Transcript” – Line 6a.
- On line 9, please indicate “12/31/2020” to receive the 2020 tax year that is required for the 2022-2023 FAFSA.
- The tax filers (or spouse if requesting information from a joint tax return) must sign and date the form and enter their telephone number. Only one signature is required to request a transcript for a joint return.
- Mail or fax the completed IRS Form 4506-T to the appropriate address (or FAX number) provided on page 2 of Form 4506-T.
- Tax filers can expect to receive their transcript within 5 to 10 days from the time the IRS receives and processes their signed request. NOTE: Processing form 4506-T means verifying/validating the information provided on the form. If any information does not match the IRS records, the IRS will notify the tax filer that it was not able to provide the transcript.

**Submit 2020 tax return transcript to:
Trocaire College
Financial Aid Office, Room B10
360 Choate Avenue
Buffalo, NY 14220-2094**