To Use the IRS Data Retrieval Tool

The best way to verify income is by using the IRS Data Retrieval Tool (DRT) which is part of FAFSA on the Web. If the student has not already used the tool, go to FAFSA.gov, log in to the student’s FAFSA record, select “Make FAFSA Corrections,” and navigate to the Financial Information section of the form. From there, follow the instructions to determine if the student is eligible to use the IRS Data Retrieval Tool to transfer 2014 IRS income tax information into the student’s FAFSA. 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.

To Obtain a Tax Transcript

To obtain an IRS tax return transcript, go to http://www.IRS.gov and click on the “Get Transcript of Your Tax Records” under Tools, or call 1-800-908-9946. Make sure to request the “IRS tax return transcript” and not the “IRS tax account transcript.” 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 2014 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.