FAFSA - IRS Data Retrieval Tool (DRT)

While completing your FAFSA on the Web (FOTW) at <u>FAFSA.gov</u>, applicants and parents of dependent applicants who indicate they <u>have filed</u> or <u>will file</u> a federal tax return will be directed to use the IRS Data Retrieval Tool (DRT), which provides them the ability to electronically transfer their income information directly from the IRS to the FAFSA.





Benefits of using the Tool

- Applicants can complete the FAFSA more quickly and accurately.
- DRT speeds up awarding process by reducing errors and minimizing chances of being selected for verification.
- Applicants who completed their FAFSA using estimated income values from W-2's and those selected for verification can use the DRT to update their income information and avoid unnecessary processing delays.

Important Dates to Remember

- January 1- students may begin to submit their FAFSA applications at FAFSA.gov
- February FAFSA IRS DRT access available at <u>FAFSA.gov</u>
- File your and your parent's or spouses' Income Tax Form 1040 at least 2 weeks before completing the FAFSA.

When will my submitted tax return data be available to the IRS Data Retrieval Tool?

- E-filed Tax Returns Electronically IRS Tax data will be available using DRT within 2 weeks
- Paper Tax Returns Submitted by Mail IRS Tax data will be available using DRT within 6 8 weeks

What if my FAFSA is selected for Verification?

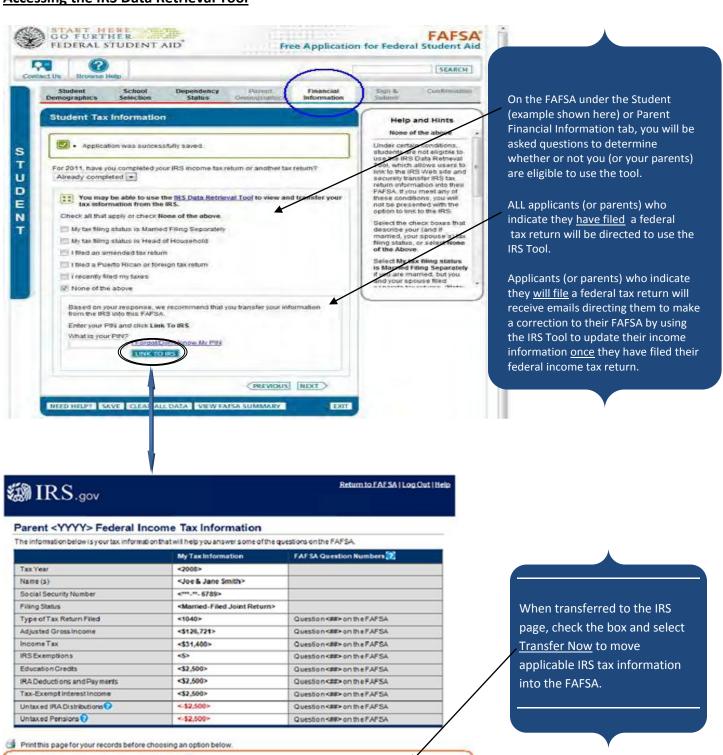
If your FAFSA record is selected for verification, and you and/or your parents were eligible to file a federal tax return, you will be required to provide income verification information to the Financial Aid office by:

- Making a "Correction" to your FAFSA, and using the DRT to update your and/or your parents or spouse income
 (OR)
- You and/or your parents or spouse may request a "Tax Return Transcript" from IRS.gov, and send it to the University of Northwestern Financial Aid Office at the address listed above.

Who is NOT eligible to use the IRS Data Retrieval Tool?

- Married couples who file separate tax returns
- Applicants whose marital status has changed as of January 1st
- Applicants who are neither eligible nor required to file a Federal Tax Return.

Accessing the IRS Data Retrieval Tool



The tax information provided above will populate the answers to the appropriate FAFSA questions. After the FAFSA is populated your IRS session will end and you will return to your FAFSA. Check this box if you are choosing to transfer your information.

Do Not Transfer My Tax Information and Return to the FAFSA.

By clicking the "Do Not Transfer" button, you are choosing not to transfer your tax information electronically. Your IRS session will end and you will return to your FAFSA.

You may still use this tax information to input the data into your FAFSA

Transfer My Tax Information into the FAFSA O

Do Not Transfer

Transfer Now 0