

Major Financial Aid Changes for 2012-2013

2012-13 FAFSA & IRS Data Retrieval Process

- Beginning with the 2012-2013 FAFSA, students (and parents or spouse) will be expected to load 2011 Federal Tax Information directly from the IRS onto your 2012-13 FAFSA.
- While completing the FAFSA online you will be prompted through the process of loading your taxes from the IRS to the FAFSA.
- Not all forms of taxes will be able to be loaded – you will be given online messages about this if this is the case.
- If you filed taxes and either *choose not to load* or *are not able to load* your Federal Tax information onto your FAFSA you may be required to provide Mercy College Financial Aid Office with an official Federal Tax Transcript, which you must request from the IRS. Per law, paper copies of tax forms are not acceptable – you must have an official transcript. If you have the choice to load the taxes from the IRS directly to the FAFSA – this is your easiest option.
- If your taxes are not available to load from the IRS when you complete your FAFSA you can come back to your FAFSA later and load the taxes from the IRS to your FAFSA. There are a variety of reasons your taxes may not be available to load to your FAFSA for example: have not filed yet, just filed (see next bullet s), tax forms such as married filing separately will not load both.
- **Electronic Tax Filers** – Available about 2 weeks after you file your taxes: The IRS states it will take about 1 – 2 weeks after you electronically file your federal taxes for the information to be available to load to your FAFSA. If your taxes are not available when you complete your FAFSA, you can come back to your FAFSA later and load the taxes from the IRS to your FAFSA.
- **Paper Tax Filers** – Available 4 – 6 weeks after you file your taxes: The IRS states it will take about 4 – 6 weeks after you electronically file your federal taxes for the information to become available to load to your FAFSA. If your taxes are not available when you complete your FAFSA you can come back to your FAFSA later and load the taxes from the IRS to your FAFSA.
- If you are a non-tax filer, the FAFSA will not be prompted about the IRS download.
- If you are notified by the Mercy College Financial Aid Office that you have been selected for verification, and you did not load your federal tax information to your FAFSA, you will need to provide a Federal Tax Transcript. You must request this from the IRS; paper copies of federal tax forms are no longer acceptable.
- Financial Aid staff members are available to answer any questions. Please stop by, call or email.

Email: financialaid@mercycollege.edu

Phone: 419-251-1219