

# Verification Does Not Require Tax Transcripts

## Waiting on the 4506-T Tax Transcript Extends Time-to-Verify

Students and parents that are not able or do not elect to use the IRS Data Retrieval Tool (DRT), are able to submit, a signed copy of their tax return or a signed letter of non-filing to meet income verification requirements via the Verification Gateway (VG) portal.

### A More Efficient Solution

Through the utilization of the DRT or tax return submissions, **82 percent** of students/families submit tax documentation immediately or within 24 hours of account creation with the ease of Verification Gateway. Faster verification completion, leads to faster packaging and more opportunity to support enrollment growth.

Verification Gateway follows the guidance from the [April 24, 2017, Dear Colleague Letter: GEN-17-04](#), which eliminates the requirement of an IRS Tax Transcript or Verification of Nonfiling. By not requiring an IRS Tax Transcript or Verification of Nonfiling, the user is able to immediately upload the required documentation often times as an image from their cell phone. **Automated vendor tax transcript retrieval processes can take 72 or more hours for the vendor to receive the tax transcript—even with a direct link to IRS data.**

**82%** of students/families submit tax documentation immediately or within 24 hours of account creation through Verification Gateway.

**660** out of 1,000 students selected for verification will use the IRS DRT.



VG allows uploading a signed copy of their tax return or a signed letter of non-filing.



**340** need another solution to meet income verification.



**48%** of those that upload their letter of non-filing or tax return will do so within 24 hours of VG account creation.



**16%** or more increase in completion potential from accepting a tax return and save 48 hours.

