HOW TO FILL OUT A 4506-T

Before focusing on the individual steps to filling out a 4506-T, here are some general 4506-T rules:

- If a 4506-T form is submitted with two names on it, the IRS will assume that they filed jointly and only pull transcripts for the first name on the form. If the applicants on the form files their taxes individually you must order them as 2 separate orders or indicate "Filed Separately" on the cover sheet so we can note that in our submission to the IRS . Obtaining a W-2 for a husband and wife must be 2 separate orders one for each person.
- Order the TRV early enough to allow for delays at the IRS. Normal turn time is 2 business days and the IRS is not open on any federal holiday. As it gets closer to the tax filing deadline each year the IRS can experience some delayed turn times.
- The 4560-T must be on letter size paper and legible. You are allowed to rewrite the information next to the original entry in larger letters if the font is too small to be legible. Often, in the fax process the image of the 4506-T is reduced sharply from its original size due to what is called "scaling" by your fax machine. Please be sure that scaling is set appropriately for outgoing faxes on your machine. If the original is a faxed copy and is already reduced, please attempt to enlarge the cope before faxing. If the image is too small it is too hard for the IRS to read they will reject fro illegibility. DO NOT cross any information out (which will result in an altered form that is rejected by the IRS). The numerals 5,6,8 seem to be the hardest to decipher. The IRS will rejected ANY trace of Line-Out(crossing out an error or changing date) and/or White-out in a form 4506-T even if the borrower (tax-payer) initials the change. If a mistake is made, a new

form must be completed. If the IRS detects any hit of alteration to the form, they will reject it.

- 1040 Transcripts are usually available approx. 6 weeks after they have been filed with the IRS.
- IRS accepts electronic signatures now on 4506-T forms. If there is an electronic signature on the 4506-T you need to send documentation along with the 4506-T, which is an audit trail for the electronic signature. For Example if you are using DocMagic you would need to send the page that says (DocMagic eSign Certificate for IRS form 4506-T.) Without documentation the IRS will not accept it.

Individual Step:

1a) Taxpayer Name:
Make sure it is an exact match to the name they used when filing their taxes. No nicknames. For business returns, put exact Business names there

1b) Social Security Number:
Must contain the applicant's full 9 digit SSN or the Business full 9 digit EIN

2a) May contain spouse name if needed.

2b) Spouse 9 digit SSN

3 and 4) Line 3 & 4 are vital to speedy processing. The IRS must be able to match at least one of the addresses to the borrower's tax record. Please be sure that both lines 3 & 4 are completed and that line 3 has the most recent address that the borrower used to file their most recent tax return. If illegible, incomplete or incorrect the IRS will reject the form and a rejection fee of $6 will apply.

5) Line 5 on the form 4506-T must include the following:
"{Company name} c/o Universal Credit Services, Inc. 201 Marple Ave. Clifton Height, PA 19018, 1-800-358-8915 randak1968" The "randak1968" is our IRS designation and, though unusual, must be included on line 5

6) Transcript Requested:
Enter the tax form requested here (1040, 1120, 1120s, or 1065)

6a) though8) Choose the applicable box:
Return Transcript: which includes most of the line items of a tax return as filed with the IRS. Return transcripts are available for the current year and returns processed during the prior 3 processing years.

Account Transcript: Includes adjustments made by the taxpayer or the IRS or if the filed an extension.

Record of Account: Includes adjustments made by the taxpayer or the IRS or filed an amended return.

Verification of Nonfiling: Use if they did not file their taxes. Order this will take up to 10-15 business days

Form W-2, Form 1099: Ordering form W-2 will only give you their W-2 which is their wages and taxes Ordering form 1099 will give you their (W-2, 1099, 1098, K-1, ect…)

9) Year or Period Requested:
This can be in one or two formats. Either mm/dd/yyyy or just yyyy. Do not put mm/yyyy. For example 12/31/2012 or just 2012 would be acceptable. 12/2012 would not be acceptable.
When order a business return check and see if they filed on a fiscal year or a calendar year. For example fiscal 07/31/12 or calendar year would be 12/31/12.

Signature and Date:
Make sure that the name you are ordering it under is the name of the person that signed. The signature must be recognizable and identifiable as relating to the taxpayer’s name (i.e., not a scribble signature without recognizable letters). Do not forget to have them date there signature and the date is less than 120 days old.