



## TaxSelect

ECSI has provided comprehensive tax documents solutions since the inception of the Tax Payer Relief Act in 1997 — TaxSelect keeps schools in complete compliance while significantly reducing their workload.

ECSI's tax document solutions are designed to work in accordance with the Tax Payer Relief Act of 1997 (TRA-97) and the Internal Revenue Code which states a school must file a 1098-T form for any enrolled student where a reportable transaction was made. When done in house, this process can take a significant toll on a school's time and budget.

With ECSI, a process that would take a school weeks or months to complete is reduced to sending files to ECSI's dedicated TaxSelect Team and letting us take care of the rest. We have the knowledge, experience, and staff to ensure your forms are delivered on time and in compliance with the ever-changing IRS rules regarding 1098-T reporting.

### **TaxSelect Timeline**

You can sit back and relax knowing ECSI will ensure complete compliance with tax document deadlines. We strictly adhere to the below schedule for creating and delivering your 1098-T forms and submitting the file to the IRS for processing.

**October** - ECSI's process begins in October when we send an electronic opt-in email template to you. You can use this email template to encourage students to opt-in for electronic delivery of their tax forms. More students opting in for electronic delivery means savings for your school.

**November & December** - ECSI's data testing period opens in November and runs through December. During this time, you can send ECSI a test data file for processing. This ensures any issues with your data file can be corrected prior to sending the production file.

**January** - January means tax season has officially begun! In January, you will deliver your production data file to ECSI for processing. We will then post your documents on our website for your review and approval. Once we've received approval from you, we will deliver your 1098-Ts to your students by the January 31st deadline. Regardless of the delivery method your students choose, all tax documents are posted to the student website for easy access.

**February & March** - February begins the correction period for schools. During this time, you can make corrections, add forms, or delete forms using ECSI's user-friendly client website. All corrections must be complete prior to March 31st.

**March 31** - This is the deadline for the electronic filing of the final data production file to the IRS. Any corrections to the final production file made after March 31st will be submitted to the IRS on a monthly basis for the current tax year.

### **Best in Class Customer Service**

ECSI will provide your school with a dedicated TaxSelect Implementation Coordinator who will provide data file assistance, train you on the solution, answer any questions you may have, and ensure resolution for any issues that may arise.

ECSI's TaxSelect solution also provides your students with Tier 1 call center support for your students, so you don't have to field hundreds or even thousands of calls during tax season. Our highly trained TaxSelect specialists can provide answers to general questions regarding statement delivery, online access to forms, and reprints.

### **SSN & Name Validation Solutions**

IRS Tax Notice 972CG proposed penalties of \$250 for each tax document sent to the IRS with a missing or incorrect Tax Identification Number (TIN) with a maximum penalty of \$3,000,000 (or \$500,000 for organizations with average gross receipts of \$5,000,000 or less).

Unfortunately, schools are not permitted to use the IRS-approved TIN matching services available to banks, employers, or other filers. This means schools must manually validate each student's TIN using a time-consuming and cumbersome W-9S collection process.

ECSI's SSN & Name Validation Service eliminates the administrative burden of collecting W-9S forms while ensuring your school is not penalized for missing or incorrect TINs. Our process is a simple and cost-effective solution that gives you peace of mind while reducing your school's financial tax penalty liabilities.



### **4-Point Validation Process**

- SSN Issuance Validation
- Social Security Administration Match Validation
- Deathmaster Information Verification
- Alternate Identity Verification



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