



## Verification of income and employment

### **Verify employment and sources of income with speed and certainty**

Determining customers' ability to pay is paramount in today's economy. The only way to confidently verify applicant-stated income — to help mitigate risk during the decisioning process — is with real data via employer payroll and tax returns. As the leader in employment and income verifications, Equifax has several income verification options so that you can choose a solution that fits your organization's unique needs — whether you want instant results or a complete picture of household or business income.

### **Instant verification of income**

Equifax leverages The Work Number®, the nation's largest database of instantly available employment and income information. These records are contributed by U.S. employers — including small and medium-size employers and more than 82 percent of the Fortune 500. The information is updated at every payroll cycle, so you always have access to the most current information possible the employer has provided.

If an applicant's information is not instantly available through The Work Number, a manual verification can generally be obtained in as little as one to three business days. Verification specialists independently validate the employer's information and follow up directly to obtain the verification on your behalf.

### **IRS income verification (4506-T)**

Our IRS Income Verification service enables you to retrieve all tax transcript forms via streamlined fulfillment through our direct connection with the IRS. The tax transcript provides a complete picture of all household income, including investment income as well as salary and wages. You have access to process tracking, a summary report of key taxpayer data elements and income variance reporting. As an added feature, we can capture and upload electronically signed versions of Forms 4506-T and 4506T-EZ, reducing the time spent collecting a signature from days to minutes by eliminating mailing or faxing.

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