

PRESENTER CONTACT INFORMATION

Iliana G. Perez, Director of Research & Entrepreneurship

iliana@immigrantsrising.org

twitter.com/iliana_gperez

[linkedin.com/in/ilianaperez](https://www.linkedin.com/in/ilianaperez)

[facebook.com/ili.gperez](https://www.facebook.com/ili.gperez)

FREQUENTLY ASKED QUESTIONS

Are ITINs valid for identification?

No. ITINs are not valid identification outside the federal tax system. Since ITINs are strictly for tax processing, the IRS does not apply the same standards as agencies that provide genuine identity certification (e.g. state IDs/driver's license, passports, green cards, etc.).

Can I open a bank account with an ITIN?

Yes. Some banks will accept the ITIN instead of the SSN. However, you still need to provide some form of identification. We suggest calling or visiting your local bank or credit union to ensure they accept the ITIN and inquire about the types of ID they accept.

Who should renew their ITIN?

Anyone who has not used their ITIN on a federal tax return at least once in the last three years should renew. All ITINs issued before 2013 will begin expiring this year based on a rolling schedule. You will be notified via postal mail (using the address on your most recent income tax form on which the ITIN appears) if your ITIN is expiring.

Which ITINs are expiring?

Individuals who hold ITINs with middle digits of 78 and 79 (e.g. 9NN-78-NNNN). The IRS began sending Letter 5821 to taxpayers with these expiring ITINs in Summer 2016.

When may I renew my ITIN?

Taxpayers whose ITINs will expire on January 1, 2017 can begin the renewal process beginning October 1, 2016.

How do I renew my ITIN?

Complete your federal tax return, complete W-7 form and provide original documentation (or certified copies of the documentation from the issuing agency) required to support the information provided on Form W-7.

Should I apply or renew an ITIN if I have a valid SSN?

No. Any person who applied for and received an SSN will no longer be eligible for an ITIN, since his/her SSN remains valid, even if his/her work authorization expires.

Should I apply or renew an ITIN if I am a DACA recipient?

No. If you obtained DACA and used it to get a SSN you should not continue to use or renew your ITIN. Regardless of the possible termination of DACA, the assigned SSN will remain your SSN even if the individual's work authorization terminates.

When should I consider applying for an EIN?

In general, you should apply for an EIN if you plan to hire employees or operate your business as a corporation or a partnership.

How do I apply for an ITIN or EIN?

To apply for a new ITIN or renew, complete your federal tax return, complete W-7 form and provide original documentation (or certified copies of the documentation from the issuing agency) required to support the information provided on Form W-7. For more information, read E4FC's ITIN Guide. You can apply for an EIN online, by fax, or mail depending on how soon you need to use the EIN.

Can I use my ITIN to apply for an EIN?

Yes.

IMPORTANT LINKS

Immigrants Rising

- immigrantsrising.org
- [Immigrants Rising's Life After College Guide](#)
- [Immigrants Rising's ITIN Guide](#)

ITIN

- [Implementation of PATH Act ITIN Provisions](#)
- [W7 Form](#) - to apply for an ITIN
- [Individual Taxpayer Identification Number \(ITIN\): A Powerful Tool for Immigrant Taxpayers](#)

Sample Letters to IRS and Credit Bureaus

- [Sample Letter Notifying IRS About New SSN](#)
- [Credit History Transfer Letter](#)

EIN

- [Employer Identification Number: Understanding your EIN](#)
- [Apply for an Employer Identification Number \(EIN\) Online](#)
- [SS4 Form](#) - to apply for an EIN via fax or mail

Filing Taxes as an IC

- [IRS Self-Employed Individuals Tax Center](#)
- [The Electronic Federal Tax Payment System®](#) - to make quarterly payments
- [IRS Direct Pay](#) - to sign up for direct pay to pay quarterly taxes

IRS Forms

- [W9 Form](#) - you will be asked to submit this form by a clients (or clients) for them to keep track of how much they are paying you
- [1099 Form](#) - a summary of how much a client (or clients) paid you (if more than \$600)
- [Form 1040](#) – form to report self-employment income
- [Schedule C EZ Form](#) – used to calculate net profit from business (used for smaller businesses)
- [Schedule C Form](#) – used to calculate profit or loss from business (used for more complex businesses)
- [Schedule SE Form](#) – used to determine how much you pay in SS and Medicare taxes (in addition to income tax)

Expenses and Deductions

- [Deducting Business Expenses \(IRS\)](#)
- [IRS Publication 535 \(2016\). Business Expenses](#)
- [Student Loan Interest Deduction \(IRS\)](#)
- [Tax Benefits for Education \(IRS\)](#)

Managing Cash Flow and Saving for Taxes

- The Finance Geek, [Saving for taxes if you're nonW-2 Employed](#)
- [Self-Employment Tax Calculator](#)
- [Federal Tax Brackets](#)
- [State Tax Calculator](#)

ABOUT US

Founded in 2006, **Immigrants Rising** transforms individuals and fuels broader changes. With resources and support, undocumented young people are able to get an education, pursue careers, and build a brighter future for themselves and their community. Immigrants Rising is a fiscally-sponsored project of Community Initiatives. For more information, visit www.immigrantsrising.org.

For inquiries regarding this resource, please contact Iliana G. Perez, Director of Research & Entrepreneurship, at iliana@immigrantsrising.org.