



The University of Oklahoma
Health Sciences Center

FINANCIAL SERVICES

July 17, 2013

Dr. John Doe
123 Main Street
Oklahoma City, Oklahoma 77777

Dear Dr. Doe:

You are receiving this notice as an individual that has previously given the University written consent to obtain a refund on your behalf. Your tax refund is estimated to be:

Refund: \$XXXXX

Interest: \$XXXXX

As you may know, the University of Oklahoma Health Sciences Center (University) preserved and has filed claims for refund of social security and Medicare taxes paid on wages earned for services performed by medical residents for tax periods between 01/01/1994 and 03/31/2005. These taxes are Federal Insurance Contributions Act (FICA) taxes and the claims are referred to as Medical Resident FICA Refund Claims (or MR claims).

The IRS has verified the allowed amount of the MR claims and has issued refunds plus statutory interest. The University is currently processing your FICA tax refund, plus statutory interest from the IRS. The FICA tax refund is not taxable income; however, the interest on the refund is taxable to you whether or not you receive a Form 1099-INT, Interest Income. The University is required to file Form 1099-INT with the IRS and furnish a copy to you if it pays you interest of \$600 or more in a calendar year.

In addition, the University will file Form *W-2c, Corrected Wage and Tax Statement*, with Social Security Administration (SSA), and furnish a copy to you for each tax year for which you receive a refund of FICA taxes. In most cases, Form *W-2c* will show a reduction in your earnings for social security coverage purposes in an amount equal to all the wages you were paid for services performed as a medical resident. Typically, this will not require you to file amended tax returns for the years effected, but we recommend that you check with your tax advisor regarding your specific information. Social security benefits are based on your earnings over your working lifetime.

To receive your share of the refund from the University you must complete the enclosed *W-9 Substitute Form* and return it to the University at the address shown at the bottom of the form. Your completed form will be accepted via e-mail, fax, or postal mail. The University cannot process your refund until this form is received with all required information. The information on this form will be used to process your refund and interest payments and for sending 1099 information related to the interest payments.

Due to the volume of refunds being processed University staff will not be available to answer questions regarding the amount of individual refunds or when those refunds will be processed. All refunds will be processed on a first come first served basis of when the University receives the fully completed W-9 Substitute form.

If you have other questions regarding the Medical Resident FICA Project, please e-mail them to residentficaproject@ouhsc.edu. Additional information regarding the Medical Resident FICA Project can be found at <http://www.ouhsc.edu/financialservices/fica.asp>.

Medical Resident FICA Project
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