

FAQ 1098T – Tuition Payments Statement

What is the 1098-T form?

Form 1098-T: Tuition Statement is the information that colleges and universities are required to issue for the purpose of determining a student's eligibility for the [Hope](#), [Lifetime Learning](#), and [American Opportunity](#) education tax credits.

When reviewing your 1098-T Form

Please note that the IRS gave colleges and universities the choice to either report Box #1 Payments Received or Box #2 Amounts Billed. The University will be reporting to the IRS on the 1098-T form Box #2, which refers to amounts billed for qualified tuition and related expenses. This will be for qualified tuition and related charges accrued on the student's account during the calendar year (January 1 through December 31). Therefore, Box 1 – Payments Received for Qualified Tuition and Related Expenses will be blank. Once an institution has selected one of these options, they cannot change reporting methods without IRS permission.

While a good starting point, the 1098-T, as designed and regulated by the IRS, does not contain all of the information needed to claim a tax credit. **Most of the information needed must come from the taxpayer's personal financial records of the amounts paid toward educational expenses during the calendar year.** The IRS does not consider the amounts billed, in box 2, as proof of actual educational expenses paid. Additionally, each taxpayer and his or her tax advisor must make the final determination of qualifying expenses.

What am I supposed to do with the 1098-T form?

Keep it for your records. Since the University sends your 1098-T information to the IRS, there is no need to attach a copy of the form to your tax return. The information contained in the 1098-T will help you to determine if you may claim the Hope, American Opportunity or the Lifetime Learning education tax credits. However, the amounts included in box 2 of Form 1098-T may be different than what you actually paid.

Am I eligible for a tax credit?

To determine the correct amount, if any, to enter on your tax return, please consult your tax advisor, your personal expense records, and your e-Statement on your [MyUT portal](#). **Employees of The University of Toledo cannot offer assistance with tax form preparation. Please do not contact the school for that purpose.** The responsibility for individual tax circumstances rests with the taxpayer alone, and The University of Toledo cannot take any responsibility for your interpretation of this information. You are urged to refer to the federal [Publication 970](#) from the IRS.

1098-T Supplemental Data

Tax Notification (Supplemental 1098-T Data) is available on the MyUT, Student Tab, under My Accounts, Tax Notification, and then select tax year.

What is considered a Scholarship or Grant in Box 5 on my 1098-T?

Scholarships and grants generally include all payments received from 3rd parties (excluding family members and loan proceeds). This includes payments received from governmental and private entities such as the Department of Defense, civic, and religious organizations, and nonprofit entities. See the IRS specific [instructions for form 1098-T](#).

Why isn't my spring registration for this tax year included in Box 2?

The 1098-T reflects amounts billed on your account in the calendar (tax) year. Many students register for spring terms in November or December of the previous year. If this is the case, then your spring registration would have been reported on your previous year's 1098-T if you met the criteria to receive one.

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Why didn't I receive a 1098-T from UT?

1. Student did not have any qualified educational expenses within the tax year; therefore, a 1098-T form was not generated for you.
 2. Students that are not U. S. Citizens and have not provided the university a Social Security Number (SSN) or Individual Tax Payer Identification Number (ITIN) will not receive a 1098-T.
 3. You are looking for your 1098-T at the wrong address?
 - a. IRS regulations require mailing your 1098-T to your permanent/local address on file with the University at time of mailing, not your campus address. Check at home to see if your family received the form.
 - b. Your 1098-T may have been mailed to the wrong address.
If you did not have a current/correct address on file with the University, then your form may have been lost in the USPS system.
- ❖ *You may obtain your 1098-T data through your MyUT portal as described above.*

Remember to update your addresses in MyUT portal

Can I get previous year's 1098-T information?

Yes, provided that a form was issued to you. Follow the instructions for getting my 1098-T information above, making sure to insert the tax year of interest in the box. The current student system will provide information as far back as the 2009 tax year.

What expenses are considered as qualified tuition and related expenses?

Qualified tuition and related expenses are tuition and fees required for enrollment or attendance at an eligible educational institution that were incurred on or after January 1 and on or before December 31 of the tax year. They do not include books, room and board, student activities, athletics (unless the course is part of the degree program), insurance, transportation, or other similar personal, living or family expenses.

Why isn't there an amount in box 1 on the 1098-T form?

Institutions may elect to report either the aggregate amount of payments received for qualified tuition and related expenses (box 1), or the aggregate amount billed for qualified tuition and related expenses (box 2) during the calendar year with respect to individuals enrolled for any academic period. The University of Toledo provides the amounts billed on 1098-T forms. This is a University of Toledo policy and is not determined on a case-by-case basis.

How can I get my 1098-T information?

Click [here](#) for instructions to view your 1098-T data. You will need your MyUT ID and password.

What if my 1098-T information was not provided to the IRS by UT?

The University sends your 1098-T information to the IRS. In the event you have not provided the university with your SSN or ITIN, but will be unable to report this data to the IRS on your behalf.

- ❖ *If you do have a valid SSN or ITIN and fail to provide it to the University of Toledo the University may be subject to a fine from the IRS. If fined by the IRS, that penalty may be added to your student account.*

I paid my tuition and related expenses with student loans. Can I still claim a tax credit?

Student Loan funds are treated as cash payments when calculating the Hope Credit, the American Opportunity Tax Credit or the Higher Education Tuition and Fees Deduction. However, any scholarships, grants, or other non-taxable aid must be deducted from the amount of qualified tuition and related expenses paid.