Frequently Asked Questions About IRS Form 1098-T

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Question: What is a 1098-T?

Answer: Form 1098-T: Tuition Payments Statement is the information return that colleges and universities are required to issue for the purpose of determining a student's eligibility for the American Opportunity Tax Credit formally the Hope Scholarship Credit and Lifetime Learning Credit education tax credits.

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Question: How can I get a copy of my 1098-T?

Answer: There a 3 ways you can receive a copy of your 1098-T form.

1st Way is to login into your **My Stetson**:
Click on "**One Stop**".
Scroll down to the "**My Account"** section
Click on "**Tax Notification**".

2nd Way is to request a copy by sending an email.
Send email to 1098T@stetson.edu.
Please include your Name, Stetson ID #, and your current mailing address on where to mail the 1098-T form. If address currently on 1098-T form does not match current mailing address in email then Stetson will change your address to the address in the email.

3rd Way is to call (386) 822-7248 and leave a message.
Please include your Name, Stetson ID #, and your current mailing address on where to mail the 1098-T form. If the address on your 1098-T form does not match the mailing address supplied in your voice mail, then see *Method Two – Request a Copy via Email* above to request your copy.

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Question: Can I get a copy of last year's 1098-T?

Answer: Just access your *My.Stetson.edu* and follow these instructions:

Select "Student Account."
Select "Tax Notification".
Select tax year and Click "Submit"

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Question: Why didn't I receive a 1098-T from Stetson?

Answer: There are several possibilities:

- ***You are looking for your 1098-T at the wrong address*.**
  IRS regulations require mailing your 1098-T to your permanent address, not your local or campus address. The 1098-T form is mailed to the student's permanent address on file with Stetson.
- ***Your 1098-T was mailed to the wrong address*.**
  The 1098-T form is mailed to the student's permanent address on file with Stetson. If you did not have a current address on file with the University, then your form may have gone astray.   Send an email to 1098T@stetson.edu with your current name, new address, and your Stetson ID number. Once corrected a new 1098-T will be issued.
- ***You were a visa student who did not have a valid Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN) on file.***
  IRS regulations specify that the University is not required to issue a 1098-T in this situation, unless the student requests the form.

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Question: Did you send a copy of this form to the IRS?

Answer: Yes. Section 6050S of the Internal Revenue Code, as enacted by the Taxpayer Relief Act of 1997, requires institutions to file information returns to assist taxpayers and the Internal Revenue Service in determining eligibility for the American Opportunity and Lifetime Learning education tax credits. The annual deadline for Stetson to file the required tax information electronically is March 31, although data may be transmitted earlier as circumstances allow.

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

Answer: Keep it for your records. Since Stetson 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 American Opportunity or the Lifetime Learning education tax credits.

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Question: The Social Security Number (SSN) on my form is missing or incorrect. What should I do?

Answer: Reporting to the IRS depends primarily on your SSN, so it is very important for you to have the correct information on file with the University. Follow these steps to have a corrected 1098-T generated:

1. Furnish the University with your valid SSN.
    - You must submit a written request to change or correct your SSN by mail or in person to the Bursar's Office. Form W-9S (Request for Student's or Borrower's Taxpayer Identification Number and Certification) is the official IRS form used to state your SSN. You need only to complete Part I of this form when requesting a 1098-T. Enter your SSN in the spaces marked "Taxpayer identification number."
2. Mail the completed Form W-9S Part 1to the campus you attend or attended:
    - **DeLand Campus to**:
Registrar's Office
Stetson University
421 N. Woodland Blvd., Unit 8298
DeLand, FL 32713

      College of Law Campus to:
Bursar's Office
Stetson University College of Law
1401 61st Street South
Gulfport, FL 33707
3. Updates may take 3-5 working days to process once form is received; please request changes well in advance of any appointments or deadlines.
4. A corrected 1098-T form will be mailed to the student's current permanent address on file. You may view and print your updated 1098-T form from your my.stetson.edu website. If you need a printed copy please send an email to 1098T@stetson.edu requesting a mailed copy. Please include your corrected address to make sure the updated Post Office address form has been processed.

The annual deadline for Stetson to file 1098-T tax information electronically with the IRS is March 31, although data may be transmitted earlier as circumstances allow. Please make sure any updates are completed before mid-March to promote accurate filing.

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Question: The name on my form is incorrect. What should I do?

Answer: Your name is a key element of your tax information, so be sure to submit changes to the University as soon as possible. Follow these steps to have a corrected 1098-T issued:

1. Furnish the University with your valid name.
    - You must complete a **Name Change Request form** and submit the supporting documentation at the appropriate Registrar's Office. Click her for the [Deland campus] form and click here for the [College of Law] form. Follow the instructions on form.

2. Mail the completed Form 1to the campus you attend or attended:
    - **DeLand Campus to**:
      Registrar's Office
      Stetson University
      421 N. Woodland Blvd., Unit 8298
      DeLand, FL 32713

      College of Law Campus to:
      Registrar's Office
      Stetson University College of Law
      1401 61st Street South
      Gulfport, FL 33707

3. Email 1098T@Stetson.edu notifying the Finance Office when your corrected name is on file, using your StetsonID. Note that the message must come from you, not family members or tax preparers. Please state your name, Stetson student ID number, and the reason you are requesting a new 1098-T, so that the information may be processed effectively.
4. Corrections may take 3-5 working days to process; please request changes well in advance of any appointments or deadlines.
5. You may view and print your updated 1098-T form from your my.stetson.edu website. If you need a printed copy please send an email to 1098T@stetson.edu requesting a mailed copy. Please include your Legal Name in the email to make sure the updated *Name Change Form* has been processed.

The annual deadline for Stetson to file 1098-T tax information electronically with the IRS is March 31, although data may be transmitted earlier as circumstances allow. Please make sure any corrections are completed before mid-March to promote accurate filing.

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The information provided in this web page is NOT tax advice. It is offered only as general information for Stetson students and their families. Please consult a qualified tax expert for advice on computing, claiming, or determining qualification for any tax benefit mentioned in this web site.

Question: What does Amount in Box 1 mean?

Answer: Qualified tuition and related expenses on your 1098-T is the amount you paid for those qualified expenses during the calendar year (January through December).

What educational expenses are considered as qualified tuition and related expenses?

Qualified Tuition and Related Expenses	Unqualified Expenses
• Graduate and Undergraduate Tuition	• Room and board fees
• Course fees	• Books
• Technology fees	• Deferred payment fees
• Activities fees	• Insurance

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Question: Why does it appear that there is missing information for one or more semesters I attended during the year reported?

Answer: Box 1 (payments received) is limited based on the amount of qualified tuition and related expenses you were billed within the same year. Therefore, your personal financial records may not reflect the same paid amount. This often happens when a student registers for a term during one calendar year and pays within the subsequent year. For example, when a student registers early for the Spring semester during the Fall semester.

Please be advised that amounts paid do not represent amounts billed by the University during the calendar year. The amount in Box 1 represents amounts paid and posted to your student account in the 2019 calendar year and there is no consideration given to when classes are attended. *For example, the 2019 Spring semester tuition bills were generally posted to students' accounts in November 2018 and, if paid prior to December 31, 2018, the amounts paid for that semester would have been part of the 1098-T calculations for tax year 2018, in Box 1.*

When claiming educational credits and deductions on your income tax return, you will need to report amounts paid **and your fee bills will be the best and most helpful resource for purposes of determining your allowable education tax credits or deductions.**

Please note:
Box 1 on your 1098-T may be blank or zero for the following reason:

- Spring 2019 qualified tuition and related expenses were billed in late 2018 and reported on your 2018 Form 1098-T.
- Since the qualified tuition was reported in 2018, payment for these items were not included in Box 1 to avoid duplicate reporting to the IRS.

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Question: What does an amount in Box 5 mean?

Answer: Box 5 ("Scholarships or grants") shows the net amount of certain forms of educational assistance that were received or applied to your student account during the tax year (January - December), regardless of the semester for which the funds originally were intended. Any subsequent adjustments or reductions to educational assistance that occurred in the same tax year are summed into the amount. The net amount is sent to the IRS.

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Question: What if the amount in Box 5 exceeds Box 1 and my tax software is counting it as income?

Answer: The 1098-T form is not meant to be an indicator of income. The form is an informational return for your personal records, and is not required to be submitted with your tax return. IRS Form 1098-T contains information to assist the IRS and you in determining if you are eligible to claim educational related tax credits such as the American Opportunity Credit and Lifetime Learning Tax Credit.

Form 1098-T does not indicate whether you received a taxable scholarship or fellowship. It is the sole responsibility of the student to report and pay taxes on the taxable portion of any scholarship, fellowship, or grant that is received. This is not the responsibility of the University. For example, you may need to report taxable income if the total amount of your grants or scholarships received during the year exceeded the amount you paid for qualified education expenses in that year. Please refer to IRS Publication 970 and consult with your tax preparer if you have additional questions regarding how the 1098-T relates to your specific tax preparation.

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Question: What does an amount in Box 6 mean?

Answer: Box 6 ("Adjustments to Scholarships or grants for a prior year") shows an amount if "scholarships or grants" that were reported on a 1098-T for a prior year were subsequently adjusted or reduced in the current tax year.

The amount in Box 6 may affect any allowable education credit you claimed for a prior year. Please consult a tax expert to determine if you may need to recalculate your tax benefit for that prior year.

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Question: Why is Box 7 checked?

Answer: Box 7 will be checked if the amount reported in Box 1 included any payment for courses that will not begin until January through March of the following year.

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Question: What does the check mark in Box 8 mean?

Answer: Box 8, if checked, indicates that you were considered to be "enrolled at least half-time" for one or more quarters during the tax year. At Stetson, "at least half-time" means that you were enrolled in 6 or more credit hours for the semester.

In order to claim the American Opportunity Credit, a student must be enrolled at least half-time in a program that leads to a degree, certificate, or other recognized educational credential for at least one academic period beginning during the tax year. (See "**Who is an Eligible Student**" in Chapter 2 of IRS Publication 970: Tax Benefits for Education for more information.)

Note that a check mark does not guarantee your ability to claim the American Opportunity Credit, as additional eligibility requirements must be met.   Also note that the workload requirement does not apply to the Lifetime Learning Credit, which is allowed for any level of enrollment.

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Question: What does the check mark in Box 9 mean?

Answer: Box 9, if checked, indicates that you were enrolled in a graduate program for one or more semesters during the tax year. The University checks this box if you attended as a graduate student for *any* semester of your enrollment during the tax year.

In order to claim the American Opportunity Credit, a student must not have completed the first 2 years of postsecondary education (generally, the freshman and sophomore years of college) as of the beginning of the tax year. (See "**Who is an Eligible Student**" in Chapter 2 of IRS Publication 970: Tax Benefits for Education for more information.)

Note that the lack of a check mark in this box does not guarantee eligibility for the American Opportunity Credit, which must be claimed within the first two years of postsecondary education. Since the Lifetime Learning Credit is not so limited, you may choose to apply expenses for graduate-level degree work towards claiming this benefit.

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Question: Why is Box 10 blank?

Answer: Box 10 ("Ins. Contract reimb/refund") is blank because Stetson is not an insurer.

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Further information is available from:

IRS	**Internal Revenue Service** **(800) 829-1040 or TTY (800) 829-4059** ¤ Publication 970: Tax Benefits for Higher Education ¤ Tax Topic 456: Student Loan Interest Deduction ¤ Tax Topic 605: Education Credits ¤ FAQ: American Opportunity Tax Credit ¤ FAQ: Lifetime Learning Credit ¤ FAQ: Education & Work-Related Expenses

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