

Frequently Asked Questions for 1098-T Form

1. What is the Purpose of a 1098-T form?

The 1098-T form is used by eligible educational institutions to report information about their students to the IRS, as required by the Taxpayer Relief Act of 1997. Eligible educational institutions are required to submit the student's name, address, and taxpayer's identification number (TIN), enrollment, and academic status. Educational institutions, beginning with 2003, were also required to report amounts to the IRS pertaining to qualified tuition and related expenses, as well as scholarships and/or grants, taxable or not.

1098-T forms are **provided to each applicable student**. These forms are **informational only** and serve to alert students that they may be eligible for federal income tax education credits. A 1098-T form **should not be considered as a tax opinion or advice**. While it is 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. There is no IRS requirement that you must claim the tuition and fees deduction or an education credit. Claiming education tax benefits is a voluntary decision for those who may qualify.

2. Why did I receive a 1098-T and what am I supposed to do with it?

In January of each year, an IRS Form 1098-T is made available electronically or mailed to students who selected the option for paper distribution, to all students who had qualified tuition and other related educational expenses billed to them during the previous calendar year. **This form is informational only and should not be considered as a tax opinion or advice**. It serves to alert students that they may be eligible for federal income tax education credits. Receipt of Form 1098-T does not indicate eligibility for the tax credit. To determine the amount of qualified tuition and fees paid, and the amount of scholarships and grants received, a **taxpayer should use their own financial records**.

***NOTE: It is up to each taxpayer to determine eligibility for the credits and how to calculate them.**

3. Why did I not receive a 1098-T form this year?

I. First, check to see if your form was electronically produced and is available on TCC Eaglenet.

You can access the 1098-T forms through Eaglenet, by logging into your account with your username and password. Select **My Financials, 1098-T, 1098-T Information**, then select the term and year for which you need the 1098-T. Once the information is populated on your screen, you can either select the **Print 1098-T Form** or **Print 1098-T IRS Instructions**.

II. If a 1098-T form is not available for the selected year, you did not meet the requirements for receiving a 1098-T for that calendar year, due to:

- a. **Qualified tuition and related expenses** - 1098-T forms are only issued for students whose qualified tuition and related expenses are greater than the students' scholarships, grants, and waivers. (Please refer to IRS instructions for Forms 1098-E and 1098-T, page 2, under exceptions at <https://www.irs.gov/pub/irs-prior/i1098et--2018.pdf>). Please see the following examples:
 - i. Student A has qualified tuition and fees of \$7,550 (Box 1) and scholarship, waivers, and grants of \$11,250 (Box 5) for the calendar year 2017. **Student A will not receive a 1098-T form from TCC.**
 - ii. Student B has qualified tuition and fees of \$8,275 (Box 1) and scholarship, waivers, and grants of \$2,250 (Box 5) for the calendar year 2017. **Student B will receive a 1098-T form from TCC.**
- b. **Non-resident alien student** - If you are a non-resident alien student, a 1098-T will not be issued unless it is specifically requested by the student. You will be required to provide a valid SSN or international tax identification number (ITIN) to receive the requested 1098-T form.

4. Why is box 1 of my 1098-T Blank?

Box 1 shows payments received for qualified tuition and related expenses. Previously, the IRS provided the option for institutions to report either “Payments received” in Box 1 OR “Amounts billed” in Box 2, but not both (refer to Page 14 of IRS Publication 970 for details). Beginning in January 2019, colleges and universities will no longer be able to report amounts *billed* for qualified tuition and related expenses in Box 2 of their 2018 Forms 1098-T. However, TCC has always reported payments received in Box 1, so there is no change in the reporting. **Tax credits are based on the amount of qualified tuition and related expenses actually paid. Please refer to your student account, by the term, to determine the amount of qualified tuition and related expenses that you actually paid during the calendar year when computing your credit.**

5. What information was reported in Boxes 1 and 5 of my Form 1098-T?

- Box 1- This box will contain the sum of all qualified tuition and related expenses paid for a student during a calendar year. Tuition waivers and exemptions will reduce the sum of the student’s qualified tuition and related expenses for the year.
- Box 5- This box contains the sum of all scholarships and grants TCC administered and processed for the student during the calendar year. Scholarships that pay for tuition (qualified scholarships) and other expenses (non-qualified scholarships) will be included in this amount. Payments received from third-party sponsors that are applied to student’s account for educational expenses are included in this box.

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

Qualified tuition and related expenses for calculating tax credits/deductions:

- Tuition and fees required for enrollment or attendance at an eligible educational institution (any accredited public, nonprofit, or proprietary postsecondary institution – including TCC)

Ineligible expenses for calculating tax credits/deductions:

- Room and Board
- Athletics (unless part of the degree program)
- Insurance
- Transportation

- Other similar personal, living or family expenses
- Late fees and/or fines
- Orientation Fees
- Loan Processing Fees

7. How is my Financial Aid Reported?

Financial aid, including scholarships and/or grants, is only reported when it is **not** expected to be paid back by the student. Similar to tuition and other applicable charges, financial aid is reported on your 1098-T according to the calendar year that it was posted to your account, not necessarily the year it was applied or refunded.

8. I attended last spring so why did I not get a 1098-T form this year?

If you attended in the spring semester last year, you might need to refer to your printed receipts when determining your tax credit. Students are billed for the spring semester as early as December in the preceding year. Depending on the date of enrollment, the charges may have been incurred in the previous year.

9. Whom do I contact if I need a prior year's 1098-T form?

Log into Eaglenet, then select the **My Financials** tab; then select **1098-T**. Select **1098-T information** to review your 1098-T for the applicable calendar year. Once you retrieve the information, you may select the **Print 1098-T Form** button to print the form, if necessary.

10. I lost my 1098-T form. How do I get another?

Log into Eaglenet, then select the **My Financials** tab; then select 1098-T. Select **1098-T information** to review your 1098-T for a given calendar year. Once you retrieve the information, you may select the **Print 1098-T Form** button to print the form, if necessary. If you need to retrieve your pin and log in, please contact the Help Desk at (850) 201-8545.

11. How do I change my 1098-T delivery method for future calendar years?

Log into Eaglenet, then select the **My Financials** tab; then select **1098-T**; and **1098-T Delivery Method**. Select the corresponding radio button for your delivery preference, then select **Update Preference**.

12. Whom do I contact if the Social Security Number on my Form 1098-T is missing or incorrect?

To update your SSN, you may access the Personal Information Change Form at <https://www.tcc.fl.edu/media/divisions/admissions-and-recruiting/forms/Personal-Information-Change-Form-05042018.pdf> and follow the instructions included on the form. Please contact the Office of Admissions and Records at ar@tcc.fl.edu for further instructions.

12. I disagree with the data reported on my Form 1098-T. Whom should I contact to correct this condition?

Please call the Business Office at (850) 201-8525 or send an email to business@tcc.fl.edu.

13. Was my financial information reported to the IRS?

Yes, the information shown on your 1098-T form will be submitted to the IRS by the College. If you were able to download your Form 1098-T electronically, your financial information was reported to the IRS. 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 Hope and Lifetime Learning education tax credits. Forms are mailed at the end of January of each year for the previous tax year.

14. How do I know if I qualify for an education tax credit or deduction, and how do I claim it if I qualify?

The college cannot advise students on the preparation of their tax return. Information for calculating a credit or deduction can be found in IRS Publication 970 "Tax Benefits for Education."

As a reminder, 1098-T forms will NOT be generated for students whose scholarships/grants/waivers totals (Box 5) is greater or equal to the total amount included in Box 1.

Special Note: If you do not have a valid social security number and **are not** a non-resident alien student, two notifications were sent to you through email notifying you that you needed to update your social security number. To update the social security number, please provide the necessary documentation to the Office of Admissions and Records to update your SSN in the system. If the College has already submitted the 1098-T data to the IRS, a 1098-T may still be issued; however, a fine may be assessed to the student as a result of not updating their information on file in a timely manner.

Note: Please be advised that TCC is prohibited from providing legal, tax, or accounting advice to students and we are not responsible for any use you make of this information.