

## 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 not receive a 1098-T form this year?

#### a) **First, check to see if your form was electronically produced and is available in Workday.**

- i) You can view the Workday 1098-T forms by logging in to your Workday student account and typing 'View My 1098-T' in the search box. If a 1098T has been produced, you can type 'Print My 1098-T' in the search box to create a pdf version of the form. You will receive a Workday notification once the document is available.

#### b) **If a 1098-T form is not available for the 2021 year, you did not meet the requirements for receiving a 1098-T for the last calendar year, due to:**

- i) **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.

- ii) **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. In Workday, you may see a 1098T form with \$0.00 in the boxes as well. (Please refer to IRS instructions for Forms 1098-E and 1098-T, page 2, under exceptions at <https://www.irs.gov/forms-pubs/about-form-1098-t>. Please see the following examples:

- (1) Student A has qualified tuition and fees of \$7,550 (Box 1) and scholarships, waivers, and grants of \$11,250 (Box 5) for the calendar year 2021. **Student A will not receive a 1098-T form from TCC.**
- (2) Student B has qualified tuition and fees of \$8,275 (Box 1) and scholarships, waivers, and grants of \$2,250 (Box 5) for the calendar year 2021. **Student B will receive a 1098-T form from TCC.**

### **3) 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.**

### **4) 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.

#### **5) 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)

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
- Loan Processing Fees

#### **6) 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.

#### **7) 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 amounts may have been incurred in the previous year's 1098-T.

#### **8) Whom do I contact if I need a prior year's 1098-T form?**

Your prior forms are loaded into Workday and can be accessed by logging on to your Workday student account and viewing your student profile (by clicking the cloud at the right side of the screen and then right-clicking the 'View Profile' option). Click on the

‘Personal’ to see your Documents. If produced, the 1098-T form will be under your Student Documents in the ‘1098-T’ category.

**9) I lost my 1098-T form. How do I get another?**

For 2021 1098-Ts and the Fall 2020 semester, you can access your form by logging into Workday and running a task called "View My 1098-T." To run the task, type ‘View My 1098T’ in the search box. Select the applicable calendar year. If a 1098-T has been produced, you can select ‘Print My 1098-T’ to create a .pdf version of the form. You will receive a Workday notification once the document is available to print.

If you need additional assistance, please contact the Help Desk at (850) 201-8545.

**10) 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/admissions/forms/> and follow the instructions included on the form. Please contact the Office of Admissions and Records at [ar@tcc.fl.edu](mailto:ar@tcc.fl.edu) for further instructions.

**11) I disagree with the data reported on my Form 1098-T. Whom should I contact to make inquiries of my 1098-T data?**

Please call the Financial Services Office at (850) 201-8525 or send an email to [business@tcc.fl.edu](mailto:business@tcc.fl.edu).

**12) 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.

**13) 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.*

***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.***