FAQs about the 1098-T

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What is the 1098-T form?
1098-T Forms are tax forms that are completed by universities to report information required by the Taxpayer Relief Act of 1997 to the Internal Revenue Service (IRS). Eligible educational institutions are required to submit the student's name, address, and taxpayer’s identification number (social security number), enrollment and academic status as well as qualified tuition, related expenses, and scholarships and/or grants, taxable or not. Additionally, certain tuition benefits such as Post 9-11 Gi Bill and military tuition assistance must also be reported. This form is informational only. It serves to alert students that they may be eligible for federal income tax education credits. It should not be considered as 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.

Why did I receive a 1098-T and what am I supposed to do with it?
In January of each year, Saint Leo University makes an IRS Form 1098-T 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 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: Please note that it is the taxpayer’s responsibility to determine the amount of qualified tuition and fees paid, and to determine whether they are eligible for any tax credits and how to calculate them

What other information do I need to claim the tax credit?
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. Most of the information needed must come from the student's personal financial records of what the student paid during the calendar year. Additionally, each taxpayer and his or her tax advisor must make the final determination of qualifying expenses. You can access financial information via your Saint Leo eLion and print out your student account history that details tuition and payments on account.

A Sample 1098-T form has been added to the next page with comments to help answer some common questions.
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Box 2: Amount billed during the calendar year for qualified charges. Per IRS guidelines, Saint Leo does not report in Box 1. See more information in Box 7 comment.

Box 4: Identifies adjustments made to tuition or eligible expenses that were reported on your prior year 1098-T.

Box 5: Scholarships and Grants paid out to the student. May also include benefits under military benefits such as Post 911 GI Bill and tuition assistance.

Box 7: Will be checked if box 2 contains registration for the upcoming calendar year that occurred during the calendar year being reported. This often happens when a student registers for Spring 1 and Spring 2 terms during the months of October, November and December.

Box 8: Will not be checked if you were not enrolled at a half-time status during an academic period which is either enrolled or billed during the calendar year.

Box 9: Will be checked if student is graduate student for at least 1 term during the calendar year being reported. Alerts IRS and student that the student is beyond the first four years of post-secondary education.

Box 6: This box shows the amount of any scholarship, grant, or third party payment reductions in the current calendar year for aid that was credited and reported in a previous calendar year.
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**Did Saint Leo University send a copy of this form to the IRS?**
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 Hope and Lifetime Learning education tax credits. Forms are mailed at the end of January of each year for the previous tax year.

**Why is there no amount in Box 1?**
The IRS instructs institutions to report **either** payments received (Box 1) or amounts billed for qualified tuition and related expenses (Box 2) on the 1098-T. Once an institution has selected one of these options, they cannot change reporting methods between calendar years without IRS permission. **Saint Leo University reports qualified tuition and related expenses that were billed during the tax year (Box 2) and scholarships and grants, therefore, Box 1 – Payments Received for Qualified Tuition and Related Expenses, will be blank.**

**Do the “Amounts Billed” figures in Box 2 of my 1098-T equal the “Qualified Expenses” I can claim on my IRS Form 8863 as I file my taxes?**
Not necessarily. The University is required to provide the “amounts billed” and “scholarship and grants” figures to help you determine the amount of qualified expenses you can claim on your IRS Form 8863. You will want to use your payment records and work with a tax professional to ensure you are reporting properly.

**Why doesn’t Box 2 match my tuition for the terms in the calendar year?**
Billing occurs at registration, so any pre-registrations will be included on the 1098T tax form in the year in which the registration/billing occurs. If the amount in Box 2 includes amounts for the upcoming academic year, box 7 of the 1098T tax form will be checked to alert student. This generally occurs with tuition for Spring 1 and Spring 2 being reported in year before the terms occur because registration opens in October and November for these terms.

**I did not keep information on my payments and student loan disbursements. Where can I get copies?**
This information may be found via your Saint Leo eLion. Access your eLion via the my.saintleo.edu portal and select **Student Account History** under the Financial Information section of the Student Menu. You will want to focus on transactions with dates in the tax year you are reporting. For example, a 1098-T form for 2014 will only include transactions that occurred in calendar year 2014. You may also request a customized statement from Student Accounts by emailing them at studentaccounts@saintleo.edu or call 352-588-6600.
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What if my 1098-T has the incorrect social security number on it?
The single most important information on the form is your Social Security Number. For procedures to update your SSN please contact our Registrar’s office at 352-588-8460. In order to have your 1098-T reissued please contact Student Accounts by emailing them at studentaccounts@saintleo.edu or call 352-588-6600.

I am a foreign student; can I claim a credit?
Generally, foreign students cannot claim a credit and the University does not issue 1098-T forms to foreign students. However, some foreign students may be eligible, please review IRS forms, instructions and publications for guidance.

I have not received my paper 1098-T. What address was it mailed to?
If you did not consent to have you 1098-T delivered electronically, your form would be mailed to the current address on file. You may update you address via eLion or by contacting Student Accounts at studentaccounts@saintleo.edu or 352-588-6600. To ensure you 1098-T is delivered to the most accurate address, please update this no later than January 15.

If you successfully consented to receive the electronic version of the 1098-T, you will not receive a paper 1098-T in the mail. Once you consent to view your 1098-T form electronically, all future 1098-T forms will be submitted to you electronically and will not be mailed unless you revoke your consent to electronic delivery via e-Lion. You need only consent one time for all future year 1098-T forms to be available electronically.

How can I complete an electronic consent?
1. To elect to receive your 1098-T electronically, select the 1098 Electronic Consent Link from the Financial Information Menu.
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2. Select the first option from the presented options.

3. Select submit. This will update when consent was given in the Electronic Consent History Box.

My name listed on the 1098-T has changed. What do I need to do to correct it?
Your name is a key element on your tax information. Please contact the Registrar’s office for procedures on name changes so that the University has up to date information. They may be reached at 352-588-8460.

My address listed on the 1098-T has changed. Will this affect me when I file my tax return?
The address shown on Form 1098-T is irrelevant for IRS income tax filing purposes. However, you should update your address in e-Lion so that the University has the most up to date information for you.

What if I still have questions?
Further information is available from:

- Publication 970: Tax Benefits for Higher Education  
- IRS Tax Info: (800) 829-1040 or TTY (800) 829-4059

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