

Frequently Asked Questions about the 1098T

This information is provided for general assistance related to the 1098-T tax form but should not be construed as tax advice.

What is IRS Form 1098-T?

The Form 1098-T is a statement that colleges and universities are required to issue to certain students. It provides the total dollar amount paid by the student for what is referred to as qualified tuition and related expenses (or "QTRE") in a single tax year.

Why did I receive a Form 1098-T?

You may be able to take either the tuition and fees deduction or claim an education credit on Form 1040 or 1040A for the qualified tuition and related expenses that were actually paid during the calendar year.

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

Unfortunately, we cannot provide you with tax advice, so we suggest that you contact your accountant or tax advisor if you have specific questions related to your tax requirements and responsibilities. However, we can inform you that you are not required to attach IRS Form 1098-T to your tax return, but it would be wise to keep it for your records.

If I do not file taxes in the United States do I need to do anything with this information?

This form is only relevant to students who intend to file taxes. Students without Social Security Number (SSN) numbers do not need to do anything with regard to this form, it is informational only.

What is Qualified Tuition and Related Expenses (QTRE)? Aren't all the charges on our Student Account Qualified?

Unfortunately not. The IRS has a strict definition as to how Qualified is defined. This can be found in IRS Publication 970, but summarized it says "Qualified education expenses are tuition and certain related expenses required for enrollment or attendance"

- The IRS also goes as far as to list specific items that are NOT qualified, which include:
 - Insurance
 - Medical expenses (including student health fees)
 - Dorm charges
 - Meal plans
 - Transportation
- Other Non-Qualified charges include but are not limited to:
 - Payment plan fees
 - Late/Penalty fees or ID replacement fees
 - Parking fines

Why don't the numbers on Form 1098-T equal the amounts I paid to UConn during the year?

There are potentially many reasons for this.

- First, the amount in Box 1 only represents amounts paid for *qualified tuition and related expenses* (QTRE) and does not include payments made for room and board, insurance, health service fees, or parking which, though important, are not considered mandatory education expenses for tax purposes.
- Secondly, Form 1098-T reports amounts that the student paid in a certain year, and the pay date does not necessarily correspond to the dates that the classes were attended.

What semesters are included in my Form 1098-T?

Typically, charges are posted to a student's account beginning in November for the Spring semester and in June for the Fall semester. Charges will appear on the date you register for classes. Box 1 of Form 1098-T reflects payments made during the calendar year for *qualified tuition and related expenses* and it is not based on when the classes were attended or billed to the student account.

My address listed on the 1098-T is incorrect. Will this affect me?

The address shown on Form 1098T is irrelevant for IRS income tax filing purposes. However, students should update their address by contacting the registrar's office in order for TVCC to have their updated information.

Do I have to send a copy of the 1098-T form to the IRS?

No. You are not required to include the 1098-T form when filing your taxes. The information has been provided electronically to the IRS by TVCC. We recommend that you keep this information for your tax records.

What if I have questions about my taxes and if I can use this form or not?

1098T is furnished to students based upon the student activity in the student record. TVCC is prohibited from answering questions related to tax preparation. We encourage you to contact your tax preparer.

What are the Exceptions, if any.

TVCC is not required to file Form 1098-T or furnish a statement for:

- Courses for which no academic credit is offered, even if the student is otherwise enrolled in a degree program;
- Nonresident alien students, unless requested by the student;
- Students whose qualified tuition and related expenses are entirely waived or paid entirely with scholarships.

Who do I contact if I have additional questions?

If you have additional questions or concerns about your 1098-T, you can email our Business Office at businessoffice@tvcc.edu. In the email, please provide your full name, TVCC student id number, and exactly what your questions or concerns are.

Please be advised, TVCC is prohibited from providing legal, tax, or accounting advice to students and is not responsible for any use you make of this information.

Sample calculation of Box #1 on 1098T

Tax Year 2018- First year of the IRS 1098-T Tax Change							
Semester	Total Charges on TVCC Student Account	QTFE charges for calendar year 2018	QTFE carryover credit from previous year	Charges Billed CAP (QTFE for current year plus carryover credit from previous year)	Payments posted in calendar year 2018	Box #1	QTFE billed Carryover to 2019 tax year
Spring 2018	1,214.00	1,214.00	Not applicable, first year of Federal IRS Tax Changes		1,214.00		
Fall 2018	1,232.25	1,232.25			1,232.25		
2018 Tax Year Totals	\$2,446.25	\$2,446.25			\$2,446.25	\$2,446.25	\$0.00
QTFE-(Qualified Tuition and Fee Expenses) are tuition and certain related expenses REQUIRED for enrollment or attendance that posted to the student account in the calendar year Box #1 CAN NOT reflect more than the Qualified Tuition and Fee Expenses (QTFE) on the student account for the calendar year QTFE-(Qualified Tuition and Fee Expenses) are tuition and certain related expenses REQUIRED for enrollment or attendance that posted to the student account in the calendar year							

Tax Year 2019- Second year of the IRS 1098-T Tax Change							
Semester	Total Charges on TVCC Student Account	QTFE charges for calendar year 2019	QTFE carryover credit from previous year	Charges Billed CAP (QTFE for current year plus carryover credit from previous year)	Payments posted in calendar year 2019	Box #1	QTFE billed Carryover to 2020 tax year
Spring 2020	1,694.21	1,035.00			0.00		
Fall 2019	1,914.89	1,339.00			1,914.89		
Spring 2019	1,050.00	1,050.00			1,050.00		
2019 Tax Year Totals	\$4,659.10	\$3,424.00	\$ 0.00	\$ 0.00	\$2,964.89	\$2,964.89	\$459.11
QTFE-(Qualified Tuition and Fee Expenses) are tuition and certain related expenses REQUIRED for enrollment or attendance that posted to the student account in the calendar year Box #1 CAN NOT reflect more than the Charges Billed Cap for the calendar year Payments made in the calendar year that exceed the QTFE Charges Billed Cap CAN NOT be carried forward to the next tax year							

Tax Year 2020- Third year of the IRS 1098-T Tax Change							
Semester	Total Charges on TVCC Student Account	QTFE charges for calendar year 2020	QTFE carryover credit from previous year	Charges Billed CAP (QTFE for current year plus carryover credit from previous year)	Payments posted in calendar year 2020	*Box #1	QTFE billed Carryover to 2021 tax year
Spring 2020	0.00	0.00			1,694.21		
Fall 2020	1,914.89	1,030.00			1,419.69		
2020 Tax Year Totals	\$1,914.89	\$1,030.00	\$459.11	\$1,459.11	\$3,113.90	\$1,459.11	\$1,030.00
QTFE-(Qualified Tuition and Fee Expenses) are tuition and certain related expenses REQUIRED for enrollment or attendance that posted to the student account in the calendar year Box #1 CAN NOT reflect more than the Charges Billed Cap for the calendar year Payments made in the calendar year that exceed the QTFE Charges Billed Cap CAN NOT be carried forward to the next tax year * Box 1 will be equal to or less than your qualified tuition and fee expenses (QTRE) for the current year plus any carryover from the years prior. However, Box 1 can never exceed the total amount of charges regardless of the amount paid in that year. If you pay \$10,000.00 but only have \$5,000.00 in qualified charges; Box 1 will only be \$5,000.00.							