

## Frequently Asked Questions Concerning Form 1098-T

- What is a Form 1098-T?
  - Why did I receive a Form 1098-T?
  - When will the Forms 1098-T be mailed?
  - Where will the Forms 1098-T be mailed?
  - What should I do if I haven't received my Form 1098-T?
  - What information is reported on Form 1098-T?
  - What amounts are included in Box 2, "Amounts billed for qualified tuition and related expenses?"
  - What amounts are included in Box 4, "Adjustments made for a prior year?"
  - What amounts are included in Box 5, "Scholarships or grants?"
  - What amounts are included in Box 6, "Adjustments to scholarships or grants for a prior year?"
  - What is the American Opportunity Credit?
  - What is the Lifetime Learning Credit?
  - What is the Tuition and Fees Deduction?
  - How can I get help in determining if I am eligible to take one of the credits?
- 

### What is a Form 1098-T?

IRS Form 1098-T is titled "Tuition Statement" and contains information to assist you in determining if you are eligible to claim certain education related tax credits created by the Tax Relief Act of 1997 or a deduction created by the Economic Growth and Tax Relief Reconciliation Act of 2001.

---

### Why did I receive a Form 1098-T?

A Form 1098-T must be provided to each eligible student. This form is for informational purposes only. Depending on your individual tax situation, you or your parents may be eligible for federal income tax education credits when filing a Federal Income Tax Return.

---

### When will the Forms 1098-T be mailed?

Forms 1098-T must be postmarked by January 31st. You should receive your Form 1098-T no later than the end of the first week in February.

**NOTE: ALL CURRENT STUDENTS WILL RECEIVE THE 1098T FORMS VIA GSU BANNER WEB ACCOUNT. Log in to your GSU Banner Web account. Click Student. Click Student Records, Click Tax Notification.**

---

### Where will the Forms 1098-T be mailed?

A Form 1098-T will be mailed to your permanent address on file with the University, unless that address is not a valid address. A local address will be used, if available, when the permanent address is not valid.

**NOTE: ALL CURRENT STUDENTS WILL RECEIVE THE 1098T FORMS VIA GSU BANNER WEB ACCOUNT. Log in to your GSU Banner Web account. Click Student. Click Student Records, Click Tax Notification.**

---

#### **What should I do if I haven't received my Form 1098-T?**

Forms 1098-T will be mailed by January 31st. You should receive your Form 1098-T by the end of the first week of February. If you have not received a Form 1098-T by the end of the first week in February, please call the Student Accounts Office at 318-274-2206.

---

#### **What information is reported on Form 1098-T?**

Educational institutions are required to report the following for each student:

- Social security number
  - Name
  - Address
  - Either payments received (Box 1) or amounts billed (Box 2) for qualified tuition and related expenses (the University has chosen to report amounts billed in Box 2)
  - Decreases to amounts reported in either Box 1 or Box 2 of a previously issued Form 1098-T (Box 4)
  - The amount of scholarships or grants received (Box 5)
  - Decreases to amounts reported in Box 4 of a previously issued Form 1098-T (Box 6)
  - Whether you were enrolled as at least a half-time student (Box 8)
  - Whether you were enrolled as a graduate student (Box 9)
- 

#### **What amounts are included in Box 2, "Amounts billed for qualified tuition and related expenses?"**

Only qualified tuition and related expenses are reported in Box 2. This includes in-state tuition, out-of-state tuition, international fees, energy surcharge fees, technology fees, college fees, and required lab, clinical, intern, practicum, or field fees. Qualified tuition and related expenses are reported in Box 2, net of any current calendar year adjustments not affecting an amount reported in a previous year. Amounts such as dorms, meals, the Lagniappe fee, the AWS fee, Tech Express charges, penalties, or fines are not considered qualified tuition and related fees and are not reported on Form 1098-T.

Please note that your 1098-T reports the amounts billed during the current calendar year. Eligibility for the American Opportunity Credit, the Lifetime Learning Credit, and the Tuition and Fees Deduction are based upon when you paid any eligible expenses. Therefore, you should use the information on the 1098-T in conjunction with your own payment records to determine eligibility for the credits or deduction.

---

#### **What amounts are included in Box 4, "Adjustments made for a prior year?"**

Box 4 reports decreases to amounts reported as qualified tuition and related expenses in Box 2 of

a previously issued Form 1098-T. Please note that decreases to an amount to be reported in the current year and increases pertaining to a prior year are netted with current year qualified tuition and related expenses and reported in Box 2 on the current year 1098-T. Consult your tax advisor for assistance in determining the effect of an item reported in Box 4 on your current and prior years' tax returns.

---

#### **What amounts are included in Box 5, "Scholarships or grants?"**

Scholarships and grants administered and processed by the University are included in Box 5. Box 5 does not include third party payments received on your behalf.

Please note that you may receive additional scholarships that the University does not administer and process. These should also be taken into consideration when determining your eligibility for the credits.

---

#### **What amounts are included in Box 6, "Adjustments to scholarships or grants for a prior year?"**

Box 6 reports decreases to amounts reported as scholarships and grants in Box 5 of a previously issued Form 1098-T. Please note that decreases to an amount to be reported in the current year and increases pertaining to a prior year are netted with current year scholarships and grants and reported in Box 5 of the current year 1098-T. Consult your tax advisor for assistance in determining the effect of an item reported in Box 6 on your current and prior years' tax returns.

---

#### **What is the American Opportunity Credit?**

The American Opportunity Credit is a part of the American Recovery and Reinvestment Act of 2009 and allows certain taxpayers who pay qualified tuition and related expenses to an eligible education institution to claim a credit against their federal income tax liability. The credit may be claimed for qualified tuition and related expenses including tuition, related fees, books and other required course materials (including supplies and equipment needed for a course of study) paid on behalf of the student in the taxpayer's family who was enrolled in an eligible institution within any of the first four years of post-secondary education. Maximum credit per student is \$2,500. The American Opportunity Credit modifies the Hope Credit making it available to a broader range of taxpayers, including many with higher incomes and those who owe no tax, as a portion of the credit may be refundable. However, the credit may be reduced based on the taxpayer's adjusted gross income. The credit is available for qualified payments made during 2010 for any academic period beginning between January 1, 2010 and March 31, 2011.

[Return to Top](#)

---

#### **What is the Lifetime Learning Credit?**

The Lifetime Learning Credit was created by the Taxpayer Relief Act of 1997 and allows certain taxpayers who pay qualified tuition and related expenses to an eligible education institution to claim a credit against their federal income tax liability. The credit may be claimed for the qualified tuition and related expenses (room and board are not eligible) paid by a taxpayer's family for

students who were enrolled in undergraduate, graduate, or professional degree courses, or enrolled in any course of instruction to acquire or improve job skills, and receiving instruction from an eligible institution. The maximum credit per family for 2010 is \$2,000 . The credit may be reduced based on the taxpayer's adjusted gross income. The credit is available for qualified payments made during 2010 for any academic period beginning between January 1, 2010 and March 31, 2011.

---

### **What is the Tuition and Fees Deduction?**

The Tuition and Fees Deduction was created by the Economic Growth and Tax Relief Reconciliation Act of 2001 and allows certain taxpayers who pay qualified tuition and related expenses to an eligible education institution to claim an adjustment to income on their tax return. The deduction may not be claimed in conjunction with either the American Opportunity Credit or Lifetime Learning Credit. The deduction is based on qualified tuition and related expenses (room and board are not eligible) paid on behalf of the taxpayer, the taxpayer's spouse, or the taxpayer's dependent for whom the taxpayer claims an exemption. The maximum deduction for 2010 is \$4,000. The credit may be reduced based on the taxpayer's adjusted gross income. The credit is available for qualified payments made during 2010 for any academic period beginning between January 1, 2010 and March 31, 2011.

---

### **How can I get help in determining if I am eligible to take one of the credits?**

The University cannot offer legal or tax advice. Additional information concerning the American Opportunity Credit, the Lifetime Learning Credit, and the Tuition and Fees Deduction is available on the IRS website at <http://www.irs.gov>. Questions concerning eligibility should be directed to the IRS or your tax professional.