

# 1098T Tax Form

**\*\*We CANNOT give any tax advice, instruction, or suggestions of any kind. You should use the information on your 1098T in conjunction with your own payment records to complete your individual tax return. Please refer your inquiries to your financial advisor or the IRS website for further clarifications.**

## Current News:

2020 1098-T tax documents - are ready NOW!

- Students can log into their Self Service Account to retrieve their 1098-T for 2020.
- *Prior year tax forms remain online at the SAME site.*
- If your Scholarships/Grants (Box 5) exceeds your Payments Received (Box 1), a 1098-T was not required to be produced.

## General Questions:

### What is a 1098-T form? ([www.irs.gov](http://www.irs.gov))

The 1098-T Form reports information on what you paid for Qualified Tuition and Related Expenses (QTRE) at a college or university. All colleges and universities are required by the Internal Revenue Service to provide you with this information. It serves to alert students that they may be eligible for federal income tax education credits such as the Lifetime Learning Credit and the American Opportunity Credit (previously the Hope Scholarship Credit) as part of their federal income tax return. IRS Publication 970, "Tax Benefits for Higher Education," as well as Chapter 35 of IRS Publication 17 (Your Federal Income Tax Guide for Individuals), provide additional information on these credits. 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.

The 1098-T contains a combination of student personal data, such as name, address, Social Security Number (SSN), and institutionally provided enrollment data, such as status as a graduate or undergraduate student, along with whether the student was enrolled at least half-time during the calendar year. The IRS will use this data to help determine who is eligible for the educational tax credits.

1098-T's are not produced for everyone in every tax year. The most common reason one would not receive a 1098-T would be because the Scholarships/Grants (Box 5) exceeds the Payments Received (Box 1).

**Why isn't there an amount in Box 2?**

The IRS no longer allows reporting of amounts billed, therefore this box is blank for ALL students.

**What payments are included in Box 1? What are "qualified tuition and related expenses"?**

Qualified tuition and related expenses (QTRE) are those that a student must pay that are within the IRS guidelines. Only payments that pay QTRE will show in Box 1. In other words, your total payments made for the calendar year will be limited to the qualified tuition and related expenses (QTRE) for that same calendar year.

**I only have amounts in Box 4 adjustments and/or Box 6 adjustments, what does this mean?**

Adjustment amounts reported in Box 4 and Box 6, may change any allowable education credit you may have claimed for a prior year. We encourage you to seek the advice of a tax advisor for specific information concerning the handling of prior year adjustments.

**When will I receive my 1098-T form?**

Federal regulations mandate these items be postmarked no later than January 31st to all eligible students with a valid Social Security number on file and an address in the United States.

**Am I eligible for a tax credit?**

Employees of Lamar University cannot offer assistance with tax form preparation, nor supply advice on what can or cannot be claimed. Please do not contact the university for that purpose.

The responsibility for your individual tax circumstances rests with the taxpayer alone, and Lamar University is not responsible for your interpretation of this information. You are encouraged to refer to federal Publication 970 from the IRS.

**Can my spouse or parent speak to someone in the Office of Student Accounts regarding my 1098-T form?**

Due to the Family Educational Rights and Privacy Act (FERPA), only the student or those persons the student has authorized may contact The Student Business Services department for information or assistance regarding the 1098-T form.

**\*Please see 1098T Explanation of Boxes on the following pages for more information.**

# 1098T Tuition Statement

## Explanation of Boxes

☐ CORRECTED

FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses \$	OMB No. 1545-1574  <div style="font-size: 2em; font-weight: bold;">2020</div>	<b>Tuition Statement</b>
		2	Form 1098-T	
FILER'S employer identification no.	STUDENT'S TIN	3		<b>Copy B For Student</b>  This is important tax information and is being furnished to the IRS. This form must be used to complete Form 8863 to claim education credits. Give it to the tax preparer or use it to prepare the tax return.
STUDENT'S name		4 Adjustments made for a prior year \$	5 Scholarships or grants \$	
Street address (including apt. no.)		6 Adjustments to scholarships or grants for a prior year \$	7 Checked if the amount in box 1 includes amounts for an academic period beginning January–March 2021 <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code		9 Checked if a graduate student <input type="checkbox"/>	10 Ins. contract reimb./refund \$	
Service Provider/Acct. No. (see instr.)	8 Check if at least half-time student <input type="checkbox"/>			

Form 1098-T

(keep for your records)

[www.irs.gov/Form1098T](http://www.irs.gov/Form1098T)

Department of the Treasury - Internal Revenue Service

### Box 1

#### *Payments received for qualified tuition and related expenses.*

The total amount of payments made towards qualified tuition and related expenses less any refunds or reimbursements for the calendar year 2020. Payments from all sources are included except those that are restricted to non-qualified tuition and related expenses (housing, meals, travel, etc.). The payments in Box 1 are calculated up to the total amounts billed for qualified tuition and related expenses. Amounts billed for qualified tuition and related expenses are reduced by any waivers/exemptions.

What payment sources are included?

Included	Not Included
Financial Aid Scholarships	Scholarships/Grants for Housing or Meal Plans
Grants	Scholarships/Grants for Travel Related Expenses
Stipend Payments	Any Payment Restricted to Non-QTRE
Contract Payments (Third Party Billing)	
Cash, Check, Credit Card	
Direct Subsidized and Unsubsidized Loans	
Direct Plus Loans	
Alternative Loans	
Less any Refunds or Reimbursements	



What is included/excluded for qualified tuition and related expenses?

Included	Not Included
In-State, Out-of-State, and International Tuition	Parking Fees and Fines
Special Program Tuition	Insurance
College Support Assessment Fees	Housing and Meal Plans
Institutional Mandatory Fees	Books & Equipment
Course Related Fees	Tuition Installment Plan Fee
	Late Fee
	Application Fee
	Travel Expenses
	Fees for Non-Credit Courses/Programs
	Application & Graduation Fees

## Box 2

**Blank on all forms.**

Due to a change to institutional reporting requirements under federal law, beginning with tax year 2018, we will report in Box 1 the amount of QTRE you *paid* during the year.

## Box 3

**Blank**

## Box 4

**Adjustments made for a prior year.**

Shows any adjustment made for a prior year for qualified tuition and related expenses that were reported on a prior year 1098T.

## Box 5

**Scholarships or grants.**

The total of all scholarships, grants, contract payments (Third Party Billing), or stipends received from January 1st to December 31st, including those for non-qualified tuition and related expenses. \*Cost of attendance includes tuition and fees, room and board, books and supplies, transportation and personal expenses.

Included	Not Included
Financial Aid Scholarships for Cost of Attendance*	Perkins Loans
Grants	Direct Subsidized and Unsubsidized Loans
Stipend Payments	Direct Plus Loans
Contract Payments (Third Party Billing)	Alternative Loans

**Box 6*****Adjustments to scholarships or grants for a prior year.***

Shows adjustments to scholarships or grants for a prior year.

**Box 7*****Future term.***

Shows whether the amount in Box 1 includes amounts for an academic period beginning January-March 2021.

**Box 8*****At least half-time.***

Shows whether you are considered to be carrying at least one-half the normal full-time workload for your course of study at the reporting institution.

**Box 9*****Graduate student.***

Shows whether you are considered to be enrolled in a program leading to a graduate degree, graduate level certificate, or other recognized graduate level educational credential.

**Box 10*****Reimbursements/refunds made by an insurer.***

Shows the total amount of reimbursements or refunds of qualified tuition and related expenses made by an insurer.