

1098-T FAQ

Q: What is the IRS Form 1098-T?

A: 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.

Q: When will I receive my Form 1098-T?

A: Your Form 1098-T will be available to you electronically on or before January 31 through TouchNet. Students login via their campus’s student information system (myZou, myView, Pathways or JoeSS). Authorized Users will login through their TouchNet Authorized User portal.

Q: Why don’t the numbers on Form 1098-T equal the amounts I paid during the year?

A: There are potentially many reasons. 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. Second, the 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. For example, tuition for the Spring semester is typically billed in December so a student may have paid tuition for the Spring semester in one calendar year, with the classes beginning in the next calendar year. The best and most accurate source of information about the amounts that you paid for qualified tuition and related expenses will be on your billing statements.

Q: Does the 1098-T include charges for books?

A: No, the University does not include amounts paid for books in Box 1 of Form 1098-T. You should consult with your tax advisor to determine if payments for books, equipment or fees should be considered when preparing your income tax returns and determining eligibility for education tax credits or deductions.

Q: What semesters are included on my Form 1098-T?

A: Typically, charges are posted to your student account in December for the Spring semester and in July for the Fall semester. 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. Your billing statements will show the dates payments were posted to your account and are a valuable resource for determining the semesters that are included in your Form 1098-T. You can access your billing statements in TouchNet through the campus’s student information system (myZou, myView, Pathways or JoeSS) as the student and through TouchNet’s Authorized User login portal for Authorized Users.

Q: I am a graduate student and I received fellowship payments. Where is my fellowship reported on my Form 1098-T?

A: For Form 1098-T purposes, fellowships are considered financial aid and will be reported in Box 5 (ie: scholarships, grants, fellowships). Form 1098-T reports activity occurring in the calendar year. Therefore, if the total aid you received during the calendar year (reportable in Box 5) exceeds the qualified tuition and related expenses (QTRE) paid during the same calendar year, you will not receive a Form 1098-T.

Q: I graduated in May, do I have a Form 1098-T for the calendar year?

A: Some May graduates will not be issued a Form 1098-T because there is a possibility that payments for QTRE for the Spring semester were made on or before December 31 of the previous calendar year. If a student paid for the Spring semester and any other outstanding QTRE charges in a different calendar year, then the student may not receive a Form 1098-T.

Q: How do I prepare my tax returns without a Form 1098-T?

A: Form 1098-T reports payments received from the student for qualified tuition and related expenses (Box 1) during the preceding calendar year. However, if the student receives scholarships, grants and/or fellowships in the preceding year in excess of the amounts they paid in QTRE, the University is not required to issue a Form 1098-T to the student. When determining your eligibility for education related tax credits and deductions, you will need to report the amount you paid for qualified education and related expenses. Therefore, your **Monthly Billing Statements** will be the best and most accurate source of information for amounts paid for qualified education and related expenses. This is true regardless of whether you receive a Form 1098-T or not.

Q: My accountant says that the University must provide me with a form 1098-T.

A: The University is **not** required by the IRS to furnish a Form 1098-T in the following instances:

- Payments for courses for which no academic credit is offered, even if the student is otherwise enrolled in a degree program.
- Enrolled student is a nonresident alien, unless requested by the student.
- Students whose qualified tuition and related expenses are entirely waived or paid entirely with grants/scholarships.
- Students for whom you do not maintain a separate financial account and whose qualified tuition and related expenses are covered by a formal billing arrangement between an institution and the student's employer or a governmental entity, such as the Department of Veterans Affairs or the Department of Defense.

Q: Why isn't Box 2 filled out on my Form 1098-T when it has been in prior year?

A: In previous years, Form 1098-T included a dollar amount in Box 2 that represented the qualified tuition and related expenses (QTRE) the University *billed* to your student account for the calendar (tax) year. Due to a change to institutional reporting requirements under federal law,

beginning with tax year 2018, the University must report in Box 1 the amount of QTRE you *paid* during the year.

Q: I can't get access to my Form 1098-T because I have graduated and have forgotten my access information.

A: Please contact the IT Department (573) 882-5000 to have your password reset in order to access to your campus's student information system (myZou, myView, Pathways or JoeSS).

Q: Who can claim an Education Tax Credit?

A: See the [IRS website](#) for information on who can claim education tax credit.

Q: What Is The American Opportunity Credit?

A: The American Opportunity Credit is a credit for qualified education expenses paid for an eligible student for the first four years of higher education. See the [IRS website](#) for more information on the amount of the credit, who is eligible, and how to claim the credit.

Q: I paid my tuition and related expenses with government-subsidized student loans. Can I still claim a tax credit?

A: The [IRS website](#) addresses this question, stating: "Yes, higher education expenses paid with the proceeds of a government-subsidized loan may qualify for the credit if you must repay the loan. Additionally, you claim the credit in the year in which you pay the expenses, not in the year in which you repay the loan. **Note:** You can't claim the American opportunity credit on either an original or an amended return if either you or the student didn't have a taxpayer identification number by the due date of your return (including extensions), even if you or the student later gets one of those numbers."

Q: What if I am an international student?

A: The University of Missouri is not required to supply Nonresident Aliens (NRA) with the form 1098-T according to the guidelines established by the Internal Revenue Service. This is because nonresident alien students are not eligible for education tax benefits. However, because the University of Missouri cannot definitively determine which foreign students are residents for tax purposes, we will generate one at the request of a student and forward the information to the IRS. We may ask for a completed Form W-9S, Request for Student's or Borrower's Taxpayer Identification Number and Certification, or similar statement to obtain the student's name, address, and taxpayer identification number. To request that a 1098-T be generated for you, please contact your campus non-resident alien tax specialist.