

1098-T FORM Frequently Asked Questions

Question	Answer
1. What is the 1098-T Form, and why did I receive one?	The 1098-T Form is used by eligible educational institutions to report financial information about their students to the IRS as required by the Taxpayer Relief Act of 1997. Institutions are required to submit to the IRS a student's name, address, taxpayer identification number (TIN), enrollment and academic status and their qualified tuition and related expenses, as well as scholarships and/or grants, taxable or not. This Form must also be mailed to each eligible student unless he or she consents to receive an electronic version only.
2. Where can I go to view my 1098-T data?	Login to 'My Fresno State' portal at my.csufresno.edu Go to your Student Self Service>Student Center> <u>1098-T Detail Inquiry</u> under Finances. A student can also indicate here if they do not want a 1098-T Form mailed to them at <u>1098T Print Option Inquiry</u> .
3. Why is the information under 1098-T Detail in a different format than my 1098-T Form?	The 1098-T Detail Inquiry provides a printable electronic version of the same information included on a mailed Form. Either is acceptable pursuant to IRS regulations.
4. Who can claim a Hope or Lifetime Learning Tax Credit?	An eligible taxpayer may claim these credits. He or she could be the student or, if the student is a dependent for federal income tax purposes, the person (e.g., parent) claiming the student as a dependent. A student who is a dependent on someone else's tax return cannot claim these tax credits on their own tax return.
5. Where can I obtain more detailed information regarding the reported amounts on a 1098-T Form?	Students can log in and review their Student Account transactions at the 'My Fresno State' portal online at my.csufresno.edu > Student Self Service > Student Center>Finances > Account Inquiry>Activity.
6. How do I claim an education tax credit?	To claim a credit, the eligible taxpayer should use IRS Form 8863. If a credit is claimed, the taxpayer's financial records serve as the official supporting documentation for calculating the amount being claimed. Additional information for calculating a credit can be found in IRS Publication 970 available at www.irs.gov . under Publications.
7. Can a taxpayer ever claim both the Hope and Lifetime Learning Credit for the same year?	Yes, provided that the credits are for different students. For each year in which a student meets the eligibility requirements for the credit, his or her expenses may be used as the basis for one tax credit only, but not more than one. If more than \$2,200 in qualified tuition and related expenses are paid for a student during a given tax year, the taxpayer may not claim the Hope Credit for the first \$2,200 of expenses and the Lifetime Learning Credit for the rest of the expenses for that student.
8. Why aren't there amounts in both boxes 1 and 2 on the 1098-T Form?	Institutions may elect to report either the aggregate amount of <u>payments</u> received for qualified tuition and related expenses (box 1), OR the aggregate amount <u>billed</u> for qualified tuition and related expenses (box 2) during the calendar year with respect to individuals enrolled for any academic period. California State University, Fresno reports amounts billed in box 2.

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<p>9. What educational expenses are considered as qualified tuition and related expenses as reported on Form 1098-T?</p>	<p>Qualified tuition and related expenses - for a given calendar tax year - are tuition and fees required for enrollment or attendance at an eligible educational institution assessed between January 1 and December 31 of that year. <u>Not</u> reported on a 1098T are: books, room and board, student activities, athletics (unless the course is part of the degree program), insurance, equipment, transportation, or other similar personal, living or family expenses.</p>
<p>10. Can I claim a Hope or Lifetime Learning Tax Credit, for qualified tuition and related expenses paid in advance of when the academic period begins?</p>	<p>Generally, the credit is available only for payments of qualified tuition and related expenses that cover an academic period beginning the same calendar year in which the payment was made. An exception, however, allows the taxpayer to claim a tax credit, if otherwise eligible, for payment of qualified tuition and related expenses made during the calendar year to cover an academic period that begins in January, February, or March of the following tax year. Consult a tax professional for tax return preparation advice.</p>
<p>11. I paid my qualified tuition and related expenses with student loans. Can I still claim a Hope or Lifetime Learning Tax Credit if I otherwise qualify to do so?</p>	<p>Yes. Student Loans are normally considered the same as cash payments when calculating a Hope or the Lifetime Learning Tax Credit. <u>However</u>, any grants, scholarships, and other non-taxable aid must be deducted from the amount of qualified tuition and related expenses paid.</p>