

1098T FAQ

When will I receive my 1098T?

The 1098-T tax forms will be mailed to eligible students, and will be available online by January 31st.

Where will it be sent?

Billing address (if a valid address exists), then permanent address, and then to the local/ mailing address.

Can I view/download the information from the website?

Yes. The 1098-T forms are available to view and print online. Students can access their tax information on SalukiNet as follows:

- **My Finances**
- **1098-T Form (Enter Tax Year)**

The same information can also be viewed in Banner on TSATAXN. Enter the **2014** tax year and then next block for the summary information. If you need to view the detail, then hit the “next block” again.

Is SIU producing the 1098T forms?

Yes.

Are the amounts in Boxes 2 & 5 of my 1098T provided to the IRS?

Yes. The University reports amounts billed (not paid) for qualified tuition and related expenses in Box 2, as well as amounts of any scholarships or grants in Box 5. The amount of scholarships and grants will reduce the amount of any allowable deduction or credit. If the amount of scholarships and grants equals or exceeds the amount of qualified tuition and related expenses, you are not eligible for this form and no 1098T will be produced.

Do I need the 1098T to file my taxes?

No. As long as you have the financial activity (either from your statements or the website), you do not need to send the actual 1098T form in with your tax return.

How much of a deduction or credit can I take?

You must contact your tax advisor and/or the IRS. We do not provide assistance regarding tax returns. Advise them to see a tax advisor if they have questions or need assistance. IRS PUB 970 (<http://www.irs.gov/pub/irs-pdf/p970.pdf>) and IRS Notice 97-60 are the documents detailing eligibility.

Are all fees eligible as qualified expenses (Box 2)?

No. Amounts of qualified tuition and required fees reported on your 1098-T are defined by the IRS as "tuition and fees required for enrollment or attendance at an eligible educational institution". The IRS does not consider student health fees, transportation fees, insurance fees, or room and board of any kind as qualified tuition and related fees, therefore, these fees are excluded from amounts reported on the 1098-T. The following fees are excluded from the eligible expenses displayed in Box 2:

- FM 12/FM 16 Student Health Fee
- FM 13 Student Insurance Fee
- FM 14 Mass Transit Fee
- FM 15 SM Disability Insurance fee (School of Medicine students only)

Other fees (with the exception of those listed above) as well as course fees are included. Books and room/board (housing) are excluded from the qualified expenses.

Is all financial aid included in the scholarships/grants total (Box 5)?

No. It mainly consists of scholarships and grants as well as graduate assistantships. The amount of scholarships and grants for the calendar year may reduce the amount of any allowable tuition and fees. The following types of financial aid are excluded from Box 5:

- Loans
- Federal Work Study (FWS)
- Prepaid College Plans such as College Illinois, Florida Prepaid, Texas Prepaid, etc.

Why doesn't my 1098-T match what I paid/received?

This is the most common misunderstanding each year. For 1098-T purposes, SIUC reports qualified transactions in the calendar year when amounts were billed and not when amounts were paid, received or posted. For example, students were billed in mid-December for classes being taken during the Spring semester **2015**, so those amounts are included on the **2014** 1098-T (even though the actual payment may have been made or applied or posted during **2015**).

Will my 1098-T form show my entire Social Security number?

The Social Security number will be truncated to show only the last four digits.