

1098-T Frequently Asked Questions

What is Form 1098-T?

Form 1098-T is a form that universities are required to issue to students for the purpose of determining a tax payer's eligibility for various tax credits and/or deductions.

How do I read my Form 1098-T?

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|--|--|--|--|---|
| 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 2020 Form 1098-T | Tuition Statement |
| | | 2 | | |
| FILER'S employer identification no. | STUDENT'S TIN | 3 | | Copy B For Student 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 | | | | |
| Service Provider/Acct. No. (see instr.) | 8 Check if at least half-time student <input type="checkbox"/> | 9 Checked if a graduate student <input type="checkbox"/> | 10 Ins. contract reimb./refund \$ | |

Form **1098-T** (keep for your records) www.irs.gov/Form1098T Department of the Treasury - Internal Revenue Service

- Box 1: Payments received for Qualified Tuition and Related Expenses (QTRE)
 - Box 1 will report payments made toward QTRE in a calendar year. Health Insurance, room and board, parking, and books are not considered qualified education expenses by the IRS, so payments made toward these charges will not be reflected on the 1098-T.
- Box 2 is blank
- Box 3 is blank
- Box 4 shows adjustments for prior year
- Box 5 reports the amount of ALL scholarships and grants, as defined by the IRS, disbursed in a calendar year towards the cost of attendance.
- Box 6 reflects adjustment to a previously reported scholarship or grant
- Box 7 will be checked if you are registered and have been billed for the spring 2021 term

Does every student receive a Form 1098-T?

The IRS does not require a form to be provided for:

- Courses for which no academic credit is offered, even if the student is enrolled in a degree program
- Nonresident alien students
- Students whose qualified tuition and related expenses are entirely covered or paid with scholarships and/or grants
- Students whose expenses are covered by a third party billing arrangement

What are Qualified Tuition and Related Expenses (QTRE)?

QTRE's are defined as tuition and fees required for the enrollment or attendance of a student for courses of instruction at an eligible institution. QTRE's do not include costs of room and board, books, insurance, transportation regardless of whether the fee is paid to the institution. Please refer to [IRS Publication 970](#) Tax Benefits for Education for additional guidance. *Clarke University cannot legally provide tax advice. Please consult a qualified tax preparer or the IRS if you have tax-related questions.*

What does the Form 1098-T Report?

Students will see Box 1 populated to reflect payments made toward QTRE in 2020.

What should I do with the 1098-T form?

Keep it for your personal records and share it with your tax preparer. Clarke University sends your 1098-T information to the IRS. The information on the form will help **you** determine if you may claim various tax credits and/or deductions. Please be aware that the 1098-T captures financial information on a calendar year basis (January 1 to December 31). You can see all of these details in your online *myinfo* account.

How do I get my form?

You can enroll online on *Cuhub* to receive your form electronically. If you do not elect this option by January 1, 2021, a paper form will be mailed to your address on file.

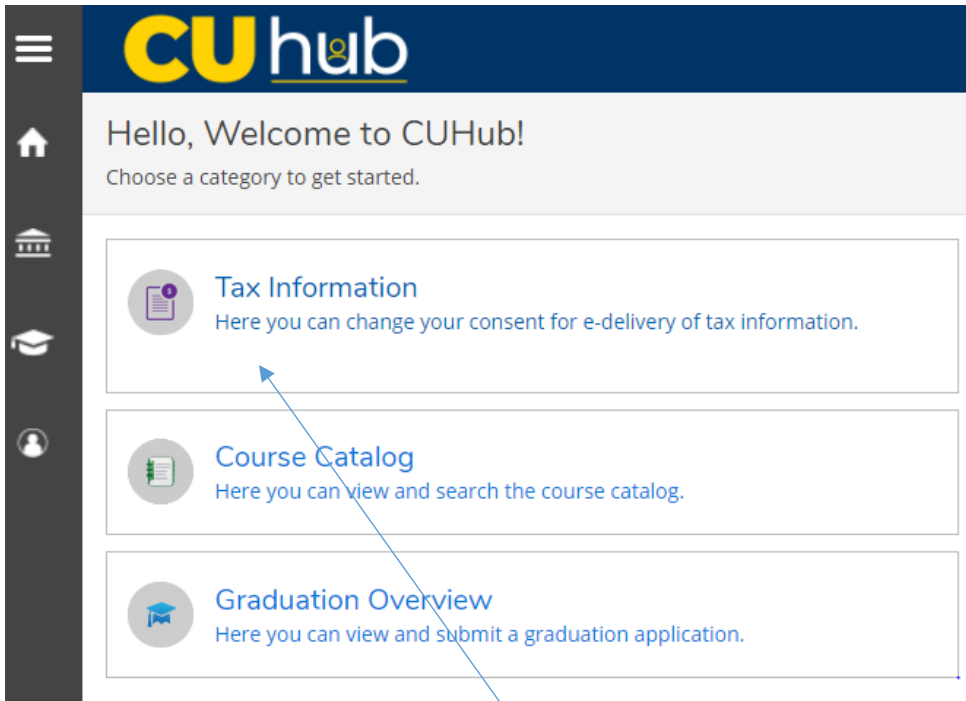
To receive the form:

- You must have a valid social security number

IRS regulations require us to solicit your SSN, and you are subject to an IRS penalty if you fail to furnish your correct SSN to us. If the University does not have your valid SSN on file, we will reach out to request this typically during October-December.

- You must have a valid address

In order to ensure timely and accurate reporting of your form 1098-T each year, please keep all your addresses up to date with the University. You can do an address change in *myinfo*.



This is the *CUhub* main menu. From here you can give your electronic consent to receive your 1098T online and view your 1098T.