



1098-T INFORMATION

As per the requirements of the Internal Revenue Service (IRS), Form 1098-T is sent by Jan. 31 to all students who have been billed for qualified tuition and other related educational expenses in the previous calendar year.

The 1098-T form is for information purposes only and should not be considered as tax advice. It informs students that they may be eligible for federal income tax education credits. To determine the amount of qualified tuition and fees paid, as well as the amount of scholarships and grants received, a taxpayer should refer to their own financial records.

It's important to note that there is no IRS requirement that one 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 University of Findlay Student Accounts office cannot offer tax advice. For further assistance, please contact your tax professional or the IRS at 1-800-829-1040. You can also visit the IRS website at www.irs.gov and refer to IRS Publication 970 and Instructions for Forms 1098-E and 1098-T.

Explaining the Sections of your 1098-T

Box 1 Shows the total Payments made by the student to UF that qualify under the IRS definition of Qualified Tuition & Related Expenses or QTRE.

The value in Box 1 must be calculated by UF using a multi-step IRS-approved formula.

Box 2 is no longer used

Box 3 is no longer used

Box 4 of the form shows any adjustments UF has made to qualified expenses reported on a previous year's 1098-T. If it turns out a previous year's expenses were lower than initially reported, the student may be responsible for additional tax for that year.

Box 5 shows the amount of scholarships and grants that were paid directly to UF for the student's expenses. Scholarships and grants may reduce the amount of qualified expenses the student can use when calculating a credit.

Box 6 shows any adjustments UF has made to scholarships and grants reported on a previous year's 1098-T. These adjustments may affect the student's tax liability for the previous year, so the student may have to file an amended return.

Box 7 is no longer used

A check mark in **Box 8** indicates that the student is enrolled at least half-time.
A check mark in **Box 9** indicates that the student is enrolled in a graduate program.

For more information on eligibility rules, see:

- [Tax Benefits for Education: Information Center](#)
- [Tax Benefits for Education \(IRS Publication 970\)](#)
- [Am I eligible to claim an education credit?](#)

1098-T Frequently Asked Questions

What is a 1098-T?

The 1098-T provides information about educational expenses that may qualify the student—or the student's parents or guardian if the student is still a dependent—for education-related tax credits. The University of Findlay sends the IRS Form 1098-T to any student who paid "qualified educational expenses" in the preceding tax year. Qualified expenses include tuition, any fees that are required for enrollment, and course fees required for a student to be enrolled at or attend the University of Findlay. You should use the information on Form 1098-T in conjunction with your own payment records to complete your individual tax return. If you have questions about how to compute an education tax credit, consult your tax professional or refer to IRS Publication 970.

Why did I receive a Form 1098-T?

Each January, the Student Accounts Office will generate 1098-T forms through Workday. You can access the electronic form by going to Finances → My Account → More → Print/View my 1098-T or My 1098-T Box Details. This form is for students who had qualified tuition and other related educational expenses billed to them in the previous calendar year. If you don't access the form electronically (which you need to select to do), it will be mailed to you at the end of January.

Why does the amount in Box 1 seem to be more than in the past?

The University recently started billing in December for the following spring semester, which means this year we are reporting four semesters – spring, summer and fall 2023, plus spring 2024 in Box 1 of the 1098-T.

Does Box 1 include what I paid for housing and a meal plan?

The total qualifying charges (including tuition, mandatory fees, and course fees) are calculated. The total payments (including payments, loans, grants and scholarships) are calculated. Then, the lesser of the two is recorded in Box 1. See Box 1 Explained above.

Do the "Payments Received" figures in Box 1 of my 1098-T equal the "Qualified Expenses" I can claim on my IRS Form 8863 as I file my taxes?

Not necessarily. The University is required to provide the "payments received" and "scholarship or grant" figures to help you determine the amount of qualified expenses you can claim on your IRS Form 8863. Per Internal Revenue Code Section 25A, taxpayers may claim an education tax credit only with respect to qualified tuition and related expenses paid (not billed) during the calendar year. You will need to review your payment records to determine the actual qualified expenses paid. Remember that qualified amounts paid by student loans may count as payments eligible for these purposes. Scholarships and grants received may reduce your eligible payment amounts. See IRS Publication 970 for information on how to determine the amount of your qualified expenses paid.

Whom may I contact for help?

Please contact the Student Accounts office for any questions you may have which is located at 1000 N. Main St., Findlay, OH, 45840, or email studentaccounts@findlay.edu or you may call 419-434-4690 to talk with a Student Accounts member during business hours.