

1098T - Frequently Asked Questions

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What is Form 1098T?

The 1098-T form is used by eligible educational institutions to report information about their students to the IRS as required by the Taxpayer Relief Act of 1997.

When will the 1098-T be mailed?

The IRS requires Form 1098-T to be postmarked by January 31 of the following calendar year. This form is mailed to the student's permanent address (not billing address) that was enrolled at the University of Tennessee for at least half time during the calendar year. Address changes can be made on line through Banner Self-Service for your current address. However, any **permanent address changes must be done in the Office of the University Registrar, 910 Madison Avenue, Suite 520** or you may mail a certified document (i.e. driver's license) to the Registrar's Office.

My address has changed, how do I change my address on the 1098T?

The address on your 1098T is the permanent address on your university records. Any permanent address changes must be done in the Office of the University Registrar, 910 Madison Avenue, Suite 520 prior to the printing on the 1098T form, or you may mail a certified document (i.e. driver's license) to the Registrar's Office.

Is the 1098T available electronically?

You may print a copy of your 1098T form online at <http://ut1098.tennessee.edu/>.

Why did I receive a 1098T?

Internal Revenue Code §6050S provides that education institutions are required to file information returns with the IRS and furnish statements to taxpayers for each student that is enrolled and from whom a reportable transaction is made.

Where can I get a listing of payments made to the University of Tennessee?

Students may view their qualified fees assessed and payments applied to those fees at Banner Self-Service. This site can be accessed with a Net ID and Password. If a student is unable to obtain this information from the website, a statement can be mailed to the students billing address.

Since I received a Form 1098-T from the University of Tennessee, am I qualified for one of the education tax credits?

Determination of eligibility is the responsibility of the taxpayer.

How can I find out if I am eligible for a tax benefit?

Read IRS Publication 970 from the IRS web site, contacts the IRS, or contact a tax advisor.

My Form 1098-T contains incorrect information. How can this be corrected?

Contact the Bursar's Office and explain what information you feel is incorrect. If Form 1098-T does contain incorrect information, a corrected form will be issued.

What are Qualified and Non-Qualified expenses?

As determined by the Federal Government, Qualified expenses are defined as expenses required by and paid to the institution for enrollment purposes. They include maintenance, tuition, technology fee, course fee and a portion of the programs and services fee.

Non-qualified expenses are defined as books, room and board, student activities, parking, insurance, equipment, or other similar personal living expenses.

As a result, the amount of qualified expenses will likely be less than the total amount of money paid.

How do I request a duplicate 1098T?

You may print a copy of your 1098T from online at <http://ut1098.tennessee.edu/>.

Please contact the Bursar's Office at (901) 448-5550 or cashier@uthsc.edu, if you have questions about the form.

Please note that the University of Tennessee Health Science Center is prohibited from discussing or disclosing any student information over the telephone or to anyone other than the student themselves. The University cannot send a student's 1098-T directly to a parent or tax preparer. The student will need to provide the 1098-T to his/her parent or tax preparer.

Federal law requires and ensures privacy of information through FERPA- the Family Education Rights and Privacy Act Find specific details about FERPA and the privacy of information at (<http://www.ed.gov/policy/gen/guid/fpco/ferpa/students.html>). For access to tax information and for faster responses to your inquiries, please follow all instructions and required procedures.

What are the amounts reported on the 1098-T?

Explanation of 1098-T Form

Box 1- This box will be blank. The University of Tennessee has elected to report the amount billed.

Box 2- The amount billed to the student for qualified tuition and related expenses less any related reimbursements or refunds for the calendar year. Health fees and counseling fees are not qualified; *therefore the full amount of the Program and Services Fee to the student will not be reported.* Therefore the amount in box 2 may differ from the amount you actually paid.

Box 3-Shows whether the University of Tennessee changed its method of reporting for 2008. This box will not be checked.

Box 4- It will be the amount of any adjustments made for a prior year for qualified tuition and related expenses that were reported on a prior year Form 1098-T. This amount may reduce any allowable education credit you may claim for the prior year. See Form 8863 or the IRS Pub 970 for more information.

Box 5- This box includes the total of all scholarships, grants, Internal NPE's and fee waivers administered and processed by the University

Box 6- It will be the amount of any adjustments made for prior year scholarships, Internal NPE's grants, and fee waivers that were reported on a prior year Form 1098-T. This amount may reduce any allowable education credit you may claim for the prior year. See Form 8863 or the IRS Pub 970 for more information.

Box 7- If checked, indicates that Box 2 includes amounts for an academic period beginning in the next calendar year.

Box 8- Indicates whether you are considered to be carrying at least one-half the normal full-time workload for your course of study at the University of Tennessee. If you are at least a half-time student for at least one academic period that begins during the year, you meet one of the requirements for the Hope credit. You do not have to meet the workload requirement to qualify for the tuition and fees deduction or the lifetime learning credit.

Box 9- Indicates whether you are considered to be enrolled in a program leading to a graduate degree, graduate-level certificate, or other recognized graduate-level educational credential. If you are enrolled in a graduate program, you are not eligible for the Hope credit, but you may qualify for the tuition and fees deduction or the lifetime learning credit.

Box 10- This box will always be blank on 1098-T form the student receives from the University of Tennessee.

The University cannot provide tax advice. Please consult your tax professional to find out more about your eligibility for tax credits and/or the taxability of your scholarships.

My 1098-T only shows my financial aid payments and not what I paid. Can you issue a corrected 1098-T?

The University of Tennessee reports amounts billed in box 2 for qualified fees and not paid. If you have additional concerns, contact the Bursar Office at (901) 448-5550 or cashier@uthsc.edu.