





















Frequently Asked Questions about IRS Form 1098-T

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What is a Form 1098-T?

Form 1098-T “*Tuition Payments Statement*” is the information return that colleges and universities are required to issue for the purpose of determining a student's eligibility for the Hope and Lifetime Learning education tax credits.

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How can I get a copy of my 1098-T?

Log into the MyACE Student Portal at <https://myace.ace.edu> and, under the “My Finances” section, choose “View 1098T”. Here, you will be asked how you would like to receive your 1098-T – electronically or by paper form.



Consent for electronic delivery must be made before Sunday, January 20, 2013. If consent is not provided, a paper form will be mailed to the address on file.

After retrieving your 1098-T online, you may print as many duplicate copies as desired. Note that you are **not** required to submit a copy of the 1098-T with your tax return.

Forms will not be sent via e-mail for security purposes and information will not be provided over the telephone.

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Can I get a copy of last year's 1098-T?

Yes, provided that a form was issued to you.

Log into the MyACE Student Portal at <https://myace.ace.edu> to view the 2009, 2010, and 2011 forms or contact the Bursar's Office at 1-800-280-0307, Option 3 or at bursar@ace.edu to request a prior year form.

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Why didn't I receive a 1098-T from ACE?

There are several possibilities:

- **Your 1098-T was mailed to the wrong address.**
If the address on file with ACE is incorrect, your form may have gone astray. To find out where your tax information was sent, log into the MyACE Student Portal at <https://myace.ace.edu>. Under the "My Profile" section, choose "My Information". Here, you may view the Personal Information and Addresses currently on file and request a change.
- **You were a visa student or did not have a valid Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN) on file.**
IRS regulations specify that ACE is not required to issue a 1098-T in this situation, unless the student requests the form.
- **You did not participate in a course that awarded academic credit.**
IRS regulations specify that ACE is only required to issue a 1098-T for courses for which academic credit is offered, even if you are otherwise enrolled in a degree program. This would exclude any professional development or continuing education courses or internship extensions.



- **You received a scholarship fully covering the cost of your tuition and fees.**
ACE is not required to file a Form 1098-T or furnish a statement for students whose qualified tuition and related expenses are entirely waived or paid entirely with scholarships, grants, or as part of an employer-paid billing arrangement. Students whose tuition and fees are fully covered by military benefits will also not receive a Form 1098-T.

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Did ACE send a copy of this form to the IRS?

Yes. Section 6050S of the Internal Revenue Code, as enacted by the Taxpayer Relief Act of 1997, requires institutions to file information returns to assist taxpayers and the IRS in determining eligibility for the Hope and Lifetime Learning education tax credits. The annual deadline for ACE to file the required tax information electronically is March 31st although data may be transmitted earlier as circumstances allow.

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What am I supposed to do with the 1098-T form?

Keep it for your records. Since the College sends your 1098-T information to the IRS, there is no need to attach a copy of the form to your tax return. The information contained in the 1098-T will help you to determine if you may claim the Hope or the Lifetime Learning education tax credits using IRS Form 8863: Education Credits.

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What charges are included on the 1098-T as qualified tuition and related expenses?

For purposes of the Form 1098-T provided, the following charges are tuition billed for which academic credit was earned, student teaching fees, and technology fees.

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The Social Security Number (SSN) or Individual Taxpayer Identification Number (ITIN) on my form is missing or incorrect or I received a notice from the College indicating this information is missing from its records. What should I do?

Reporting to the IRS depends primarily on your SSN/ITIN so it is very important to have the correct information on file with ACE. Follow these steps to have a corrected 1098-T generated:

1. Complete the “*Personal Information Form*” available online at <http://www.ace.edu>.

Before the change will be processed, you must also **notarize** and mail a clear, legible copy your Social Security card (or the card or letter you received from the IRS assigning your ITIN) **and** driver’s license (or other form of state government issued identification) to:

American College of Education
101 West Ohio Street, Suite 1200
Indianapolis, IN 46204

For verification purposes, the names must be identical on both documents.

Please note updates may take 5 – 7 business days to process; be sure to request changes well in advance of any appointments or deadlines.

You **cannot** update your SSN/ITIN using the MyACE Student Portal, over the phone, or by fax.

2. After confirming the changes have been processed, contact the Bursar’s Office to request an updated 1098-T. If requesting by e-mail, please do not state your SSN in the e-mail for security purposes.
3. You may view and print your updated form on the MyACE Student Portal at <https://myace.ace.edu> or request that an updated form be mailed to the address on file. Forms will not be sent via e-mail for security purposes and information will not be provided over the phone.

Note the annual deadline for ACE to file 1098-T tax information electronically with the IRS is March 31st although data may be transmitted earlier as circumstances allow. Please make sure any updates are completed before mid-March to promote accurate filing.

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The name on my form is incorrect. What should I do?

Your name is a key element of your tax information. To have your name corrected, students must **notarize** and mail a clear, legible copy of both –

1. Your Social Security card (or the card or letter received from the IRS assigning an ITIN), or valid government issued passport, or court order authorizing name change, or marriage certificate, or divorce decree issued in your legal name

AND

2. Your driver's license or other form of state government issued identification issued in your legal name

– to

American College of Education
101 West Ohio Street, Suite 1200
Indianapolis, IN 46204

For verification purposes, the names must be identical on both documents.

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Why is Box 1 – *Payments Received for Qualified Tuition and Related Expenses* – blank?

The IRS provides the option for schools to report either “Payments Received” in Box 1 or “Amounts Billed” in Box 2 but not both. ACE has elected to report the amounts billed during the tax year (January - December) that were required as a condition of your enrollment and attendance.

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What does an amount in Box 2 – *Amounts Billed for Qualified Tuition and Related Expense* – mean?

Box 2 represents the amounts billed for qualified tuition and related expenses. Please note education tax credits are based on payments received for qualified tuition; therefore you will need to maintain your own records of these amounts for tax-reporting purposes.



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Why are Boxes 3, 7, and 10 blank?

These boxes are blank because the information is not applicable to ACE as the filer of your 1098-T.

Box 3 – *Change in Reporting Method* – is blank because ACE has not changed its reporting method from a previous tax year and continues to report “Amounts Billed” rather than “Payments Received”.

- Box 7 – *2012 Academic Period* – is blank because qualified tuition and related expenses for the January – March 2012 academic period have not been included in the amounts reported on the 1098-T.
- Box 10 – *Ins. Contract Reimb/Refund* – is blank because ACE is not an insurer.

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I received a scholarship. Why are Box 5 – *Scholarships and Grants* – and/or Box 6 – *Adjustments to Scholarships or Grants for a Prior Year* – blank?

Scholarships received during the year have been netted against the tuition and related expenses reported in Box 1.

Adjustments reported to scholarships and grants issued during a previous year have been netted against the adjustments reported in Box 4.

Please note the IRS states that there is "no double benefit allowed." This means that if you pay tuition with certain forms of educational assistance, on which you do not pay taxes, you must reduce any education credit you claim by those amounts. See “No Double Benefit Allowed” in Chapter 2 (Hope Credit), or “No Double Benefit Allowed” in Chapter 3 (Lifetime Learning Credit) of Publication 970: Tax Benefits for Education for more information. Reportable forms of education assistance are not limited strictly to scholarships and grants, but may include funds received from employers or sponsors.

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What does an amount in Box 4 – *Adjustments Made for a Prior Year* – mean?

Box 4 shows any refunds during the current year for payments of qualified tuition and related expenses reported on a 1098-T for a prior tax year. For example, if you were billed qualified tuition and related expenses in December 2010 for a January 2011 term, these charges would have been reported on your 1098-T for 2010. If you subsequently received a refund of these charges in January 2011, the amount refunded would be reported in Box 4 for tax year 2011.

Refunds may be the result of cancellation/withdrawal or account corrections.

The amount in Box 4 may reduce any allowable education credit you claimed for a prior year. For more information, refer to "When Must the Credit be Repaid (Recaptured)" for the Hope and Lifetime Learning credits in Publication 970: Tax Benefits for Education.

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What does the check mark in Box 8 – *Half-time Student* – mean or why is the box blank on my form?

Box 8, if checked, indicates that you were considered to be enrolled at least half-time during the tax year.

In order to claim the Hope Credit, a student must be enrolled at least half-time in a program that leads to a degree, certificate, or other recognized educational credential for at least one academic period beginning during the tax year (see "Who is an Eligible Student" in Chapter 1 of IRS Publication 970: Tax Benefits for Education for more information).

Note that a check mark does not guarantee your ability to claim the Hope Credit, as additional eligibility requirements must be met. Also note that the workload requirement does not apply to the Lifetime Learning Credit, which is allowed for any level of enrollment so you may be eligible whether the box is checked or unchecked.

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What does the check mark in Box 9 – *Graduate Student* – mean?

Box 9, if checked, indicates that you were enrolled in a graduate program during the tax year. The College checks this box if you attended as a graduate student for *any* term of your enrollment during the tax year.



In order to claim the Hope Credit, a student must not have completed the first 2 years of postsecondary education (generally, the freshman and sophomore years of college) as of the beginning of the tax year (see “Who is an Eligible Student” in Chapter 1 of IRS Publication 970: Tax Benefits for Education for more information).


Note that the lack of a check mark in this box does not guarantee eligibility for the Hope Credit, which must be claimed within the first two years of postsecondary education. Since the Lifetime Learning Credit is not so limited, you may choose to apply expenses for graduate-level degree work towards claiming this benefit.

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What if I have further questions?

Should you have any further questions about Form 1098-T, you may contact the Bursar’s Office at 1-800-280-0307, Option 3 or at bursar@ace.edu.

Further information is also available from the Internal Revenue Service.

	<p>Internal Revenue Service (800) 829-1040 or TTY (800) 829-4059</p> <ul style="list-style-type: none">✕ Publication 970: Tax Benefits for Higher Education✕ Tax Topic 456: Student Loan Interest Deduction✕ Tax Topic 605: Education Credits✕ FAQ: Hope & Lifetime Learning Educational Credits✕ FAQ: Education & Work-Related Expenses✕ Tax Trail: Student Loan Interest✕ Tax Trail: Deduction for Higher Education Expense
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