Setting Up Tax Form Production

Common Element Used to Set Up Tax Form Production

Calendar Year	For the purposes of tax reports, the calendar year represents the tax year for which you are reporting.

Setting Up 1098-T Tax Form Production

To set up 1098-T tax form production, use the 1098-T TIN Table component (SF_1098_INST).

This section provides an overview of 1098-T tax form production setup and discusses:

- Setting Up a TIN
- Setting Up Valid Citizenship Statuses

Understanding 1098-T Tax Form Production Setup

To set up Student Financials for 1098-T generation, you must:

1. Set up a TIN under which your institution files 1098-T tax information to the IRS.

   While many institutions may only designate one TIN per business unit, Student Financials enables you to set up one TIN to file 1098-T information for multiple business units.

2. Designate item types as qualified tuition and related expenses.

   For the Student Financials system to determine whether a student is to receive a 1098-T form, it looks for any item types on the student's account that you have designated as qualified tuition and related expenses. A check box on the Amount Edits setup page enables you to identify item types as qualified tuition and related expenses.

Related Links

Setting Up Item Types and Item Type Groups

Pages Used to Set Up 1098-T Tax Form Production

Page Name	*Definition Name*	*Navigation*	*Usage*
1098-T TIN Detail	SF_1098_INST	Set Up SACR, Product Related, Student Financials, Taxes, 1098-T TIN Table	Set up a TIN.

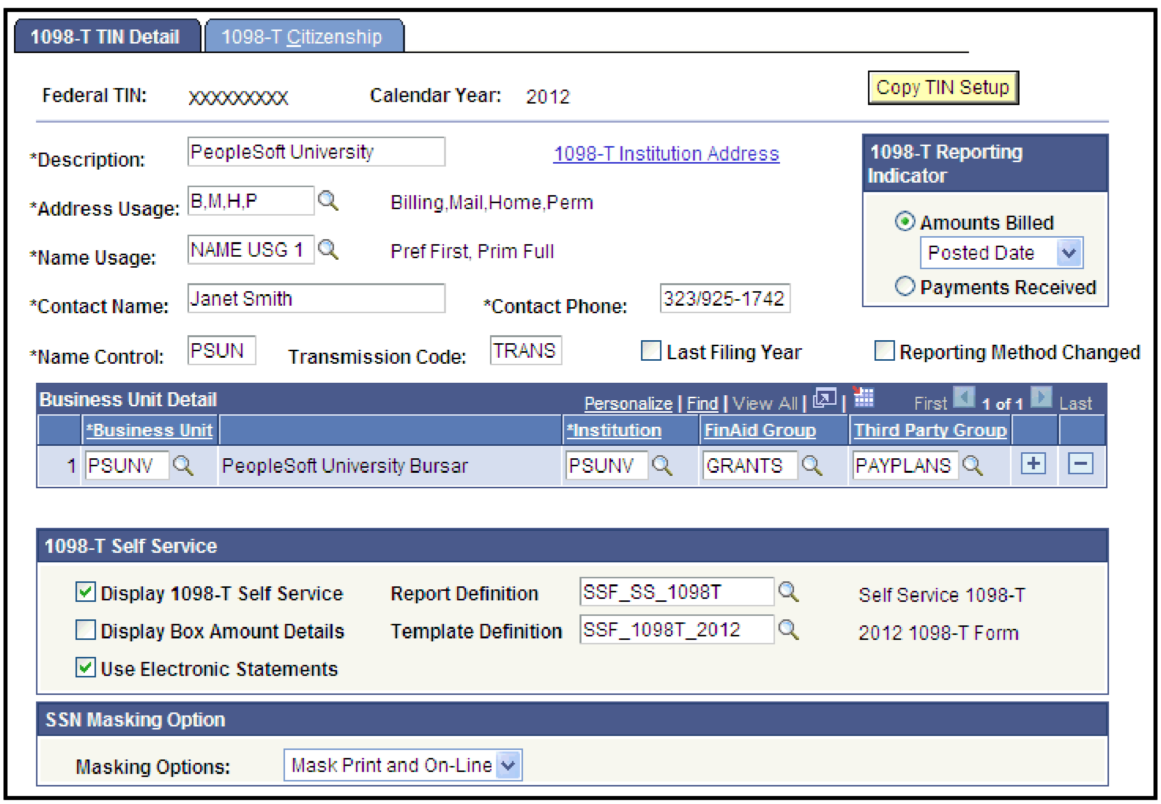
Page Name	Definition Name	Navigation	Usage
1098-T Citizenship	SF_1098_INST_CIT	Set Up SACR, Product Related, Student Financials, Taxes, 1098-T TIN Table, 1098-T Citizenship	Set up valid citizenship statuses.
1098-T Institution Address	SF_1098_INSTAD_SEC	Click the 1098-T Institution Address link on the 1098 TIN page.	Enter the address associated with the TIN that you are defining.

Setting Up a TIN

Access the 1098-T TIN Detail page (Set Up SACR, Product Related, Student Financials, Taxes, 1098-T TIN Table, 1098-T TIN Detail).

Image: 1098-T TIN Detail page

This example illustrates the fields and controls on the 1098-T TIN Detail page. You can find definitions for the fields and controls later on this page.



You set up TINs each year.

Copy TIN Setup

Click to copy the TIN setup data from a previous year into the TIN that you are creating. When you click this button, the system prompts you to enter the calendar year from which to copy setup data.

1098-T Institution Address	Click this link to access the 1098-T Institution Address page, where you can enter the address information associated with this TIN.
Address Usage	Select the logic that the system uses to select the student address that prints on each 1098-T form.
Name Usage	Enter the logic that the system uses to select the student name that prints on each 1098-T form.
Contact Name	Enter the name of the primary contact associated with the TIN.
Contact Phone	Enter the telephone number of the primary contact associated with the TIN.
Name Control	Enter the first four characters of the description of the institution associated with the TIN. Disregard the word *the* when it is the first word of the description unless the name has only two words.
Transmission Code	To file 1098-T tax forms with the Internal Revenue Service (IRS) electronically, you must first file IRS Form 4419, Application for Filing Information Return Magnetically/ Electronically. If the IRS accepts your application to file electronically, you are assigned a five-character alphanumeric Transmitter Control code. Enter this code in the Transmission Code field.
Last Filing Year	Select if this is the last year that you are using this TIN to file 1098-T forms with the IRS.
Reporting Method Changed	Select this check box if you have changed your method of reporting (payments received or amounts billed) from the previous year.

Business Unit Detail

Select the business units that you want to include under the TIN.

Business Unit	Enter the business unit for which you want to report 1098-T data under this TIN. When you exit this field, the system populates the Institution field with the institution that is associated with the business unit that you select.
Institution	Enter the institution that is associated with the business unit that you select. If you already selected a business unit, the system automatically populates this field with the correct institution.
FinAid Group (financial aid group)	Bundle 34. Updated description Enter the item type group that will be used to identify items that are related to financial aid. The system uses this group to calculate the value of Box 5 on the 1098-T form.

Waiver item types can be designated as financial aid, and will not offset reported tuition in Box 1 or 2. The Do not Offset Reported Tuition check box on the Amount Edits page of the Item Type setup component allows only Waiver item types to be reported as financial aid as long as the item type exists in the tree node that is used in the Item Type Group.

Note: The financial aid item type group should contain only scholarships, grants, and fellowship item types. You can also use waiver item types if you select the Do not Offset Reported Tuition check box for the item type.

See Defining Transaction Amount and Tax Form Parameters for Item Types.

Third Party Group

Enter the item type group to use to identify items that are related to third-party billing arrangements. The system uses this group to determine whether students are eligible to receive 1098-T forms.

1098-T Self Service

Select the self-service options that you want to include under the TIN.

Set up the report template each year when the new TIN record is created.

Display 1098-T Self Service

Select to enable students to see a given year on the Selection page. Selecting the check box causes the TIN for this calendar year to appear in self service.

Clear this check box to restrict this tax year from appearing in self service.

Use the Report Definition field to identify the associated XML Publisher template.

Display Box Amount

Select to enable students to access the details for each box amount that appears on the View 1098-T page in Student Financials self-service. Box amounts are the numbered and named boxes on the 1098-T form that contain amounts such as Payments Received.

This check box is only available when the Display 1098-T Self Service check box is selected.

Use Electronic Statements

Bundle 34. Updated description

Use this setting in batch to decide whether a paper copy should be printed. This setting is also used online to decide whether to show the consent message/button in self service.

Selecting this check box means that the student can consent to receive the 1098-T form electronically (online using self service) rather than receiving a printed copy. The student must consent to receive the 1098-T electronically; otherwise, the form continues to be printed by means of the batch process and mailed to the student.

To transmit the 1098-T to the IRS, the 1098-T form must either be printed, or the student must consent to receive the 1098-T form electronically.

Use the Template Definition field to identify the associated XML Publisher template.

SSN Masking Options

Masking Options

- Mask On-Line - Select this option to mask the first 5 digits of the SSN on the self-service PDF form.
- Mask Print - Select this option to mask the first 5 digits of the SSN on print and extract SQRs.
- Mask Print and On-line - Select this option to mask the first 5 digits of the SSN on both print and extract SQRs and the self service PDF form.
- No Masking - Select this option to show the entire SSN on both print and extract SQRs and the self service PDF form.

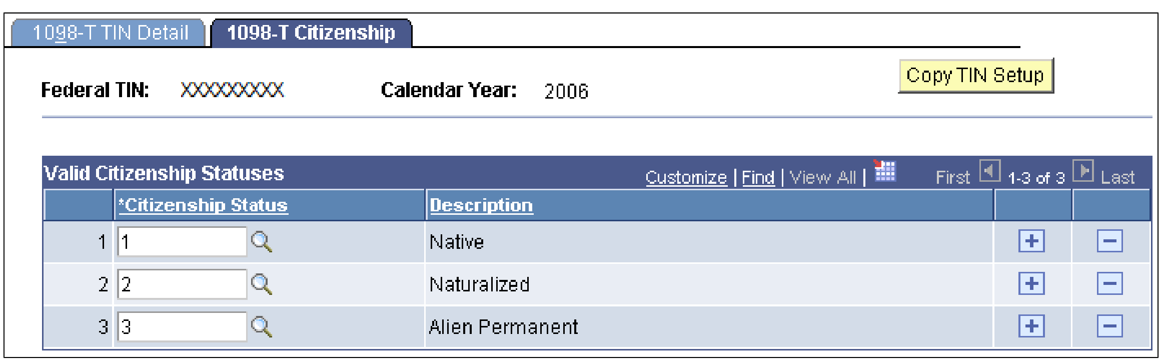
Note: The 1098T Transmittal File *always* includes the full, unmasked SSN.

Setting Up Valid Citizenship Statuses

Access the 1098-T Citizenship page (Set Up SACR, Product Related, Student Financials, Taxes, 1098-T TIN Table, 1098-T Citizenship).

Image: 1098-T Citizenship page

This example illustrates the fields and controls on the 1098-T Citizenship page. You can find definitions for the fields and controls later on this page.



Set up valid citizenship statuses so that a 1098-T is produced only for those statuses listed.

Setting Up T2202A Tax Form Production

To set up Student Financials for T2202A data generation, you must designate item types as T2202A eligible tuition and offsets. For Student Financials to calculate tuition amounts for each T2202A form, it totals the amounts of any item types on the student's account that you designated as T2202A eligible. In addition, you must identify any waivers that offset T2202A eligible tuition so that the system accurately calculates the tuition amount that appears on your T2202A forms. Check boxes on the Amount Edits setup page enable you to identify item types as T2202A eligible tuition or as T2202A offsets.

Related Links

Setting Up Item Types and Item Type Groups

Setting Up T4A Tax Form Production

This section discusses how to set up the T4A tax form production. To set up Student Financials for T4A data generation, you must:

1. Designate item types as T4A income.

   To determine whether to generate T4A data for a student, Student Financials looks for any item types on the student's account that are designated as T4A income. A check box and associated field on the Amount Edits setup page enable you to identify item types that count as T4A income. The Wage Loss Plan has been moved to the Canadian/ANZ Taxes page of the SF Business Unit component. In addition, on the Miscellaneous page, you must select an earnings code to classify the type of the T4A income.

2. Define your T4A generation processing parameters on the Canadian/ANZ Taxes page of the SF Business Unit component.

Related Links

Setting Up Item Types and Item Type Groups
Setting Up Business Units

