

1098-T FORM Frequently Asked Questions

Question	Answer
1. Where can I go to view my 1098-T data?	Login to 'My Fresno State' portal @ my.csufresno.edu Go to your Student Self Service>Student Center>1098-T Data. Please indicate if you do not want a 1098-T form mailed to you. Note: If your qualified educational expenses were paid by grants and scholarships, no 1098-T will be on the portal or issued.
2. Why is the information under 1098-T Data in a different format than my 1098-T Form?	The 1098-T Data is the electronic version of the 1098-T Form. The 1098-T Form is the format acceptable to IRS per their regulations.
3. What is the 1098-T Form, and why did I receive one?	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. Eligible educational institutions are required to submit the student's name, address, taxpayer identification number (TIN), enrollment and academic status. Beginning in tax year 2003, educational institutions must also report amounts to the IRS pertaining to qualified tuition and related expenses, as well as scholarships and/or grants, taxable or not. A 1098-T Form must also be provided to each applicable student.
4. Who can claim a Hope or Lifetime Learning Tax Credit?	An eligible taxpayer may claim them. An eligible taxpayer may be the student or, if the student is a dependent for federal income tax purposes, the person (e.g., parent) claiming the student as a dependent. A student who is a dependent cannot claim the tax credits or deduction on his or her own tax return.
5. Where can I obtain more detailed information for the amounts on the 1098-T?	Students can review their Finances by term at my.csufresno.edu > Student Self Service > Finances > for calendar year 2006 activity.
6. How do I claim an education tax credit	To claim a credit, the eligible taxpayer should use IRS Form 8863. If a credit is claimed, the taxpayer's financial records serve as the official supporting documentation for calculating the amount being claimed. Additional information for calculating a credit can be found in IRS Publication 970 available at www.irs.gov . under Publications.
7. Can I claim the Hope and Lifetime Learning Credit in the same year?	Yes, provided that they are for different students. For each year that a student meets the eligibility requirements for the credit, his or her expenses may be used as the basis for one tax credit, but no more than one. If a student pays more than \$2,000 in qualified tuition and related expenses during the calendar year, the taxpayer may not claim the Hope Credit for the first \$2,000 of expenses and the Lifetime Learning Credit for the rest of the expenses for that student.
8. Why aren't there amounts in both boxes 1 and 2 on the 1098-T Form?	Institutions may elect to report either the aggregate amount of payments received for qualified tuition and related expenses (box 1), or the aggregate amount billed for qualified tuition and related expenses (box 2) during the calendar year with respect to individuals enrolled for any academic period.

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<p>9. What educational expenses are considered as qualified tuition and related expenses?</p>	<p>Qualified tuition and related expenses are tuition and fees required for enrollment or attendance at an eligible educational institution that were paid on or after January 1 and on or before December 31 of the tax year. They do not include books, room and board, student activities, athletics (unless the course is part of the degree program), insurance, equipment, transportation, or other similar personal, living or family expenses.</p>
<p>10. Can I claim a Hope or Lifetime Learning Tax Credit, for qualified tuition and related expenses paid in advance of when the academic period begins?</p>	<p>Generally, the credit is available only for payments of qualified tuition and related expenses that cover an academic period beginning the same calendar year in which the payment was made. An exception, however, allows the taxpayer to claim a tax credit, if otherwise eligible, for payment of qualified tuition and related expenses made during the calendar year to cover an academic period that begins in January, February, or March of the following tax year. Consult a tax professional for tax return preparation advice.</p>
<p>11. I paid my qualified tuition and related expenses with student loans. Can I still claim a Hope or Lifetime Learning Tax Credit?</p>	<p>Yes. Loan funds should be considered in the same manner as cash payments when calculating a Hope or the Lifetime Learning Tax Credit. However, any scholarships, grants, or other non-taxable aid must be deducted from the amount of qualified tuition and related expenses paid.</p>