

Frequently Asked Questions Regarding Form 1098-T

Q: What is IRS Form 1098-T?

A: It is an informational form filed with the Internal Revenue Service to report the amounts billed to you for qualified tuition, related expenses, and other related information (QTRE). The primary purpose of the IRS Form 1098-T is to inform you that we have provided this required information to the IRS

Q: When will I receive my Form 1098-T?

A: Form 1098-T are available electronically now, for those who qualified to receive one, through the 1098TForms.com website. Paper forms will be mailed.

Q: Why did I receive a Form 1098-T?

A: You may be able to take either the tuition and fees deduction or claim an education credit on Form 1040 or 1040A for the qualified tuition and related expenses that were actually paid during the calendar year.

Q: What am I supposed to do with the Form 1098-T?

A: Unfortunately, we cannot provide you with tax advice, so we suggest that you contact your accountant or tax advisor if you have specific questions related to your tax requirements and responsibilities. For guidance you may want to consider [IRS Publication 970](#) in addition to [choosing a Tax Professional](#). However, we can inform you that you are not required to attach IRS Form 1098-T to your tax return, but it would be wise to keep it for your records.

Q: How do I get a copy of my 1098-T?

A: Go to www.1098tforms.com to view and print your form electronically.

Q: Can I get a copy of a previous year's 1098-T?

A: Yes, provided that a form was generated and issued to you for the year requested. Please follow the instructions above, being sure to select the appropriate tax year for your request.

Q: I graduated in May of 2021 do I have a 1098-T for 2021?

A: Most May 2021 graduates will not have a 2021 1098-T form. Since the form is based on payments versus eligible amounts charged to your account in 2021, there may not be any Spring payments if you registered and paid before January 1. If you registered after December 31, however, you may receive a 1098-T form.

Q: What semesters are included in my Form 1098-T?

A: Typically, charges are posted to your student account in November or December for the Spring semester and as early as March for the other semesters. Depending on when you registered for classes, your Form 1098-T could include charges for different semesters. Your Student Statement details the specific dates charges were posted to your account and is a valuable resource for determining the semesters that are included in your Form 1098-T.

Q: Can I call the Business Office or see someone at the Cashier's Window with questions on my 1098-T?

A: The best and most accurate source of information about the amounts that you paid will be the statements and receipts prepared for you during the year. You can access your account online through AccessKC, and further information is available online at www.IRS.gov. The Business Office and Cashiers do not provide copies of prior student records and will refer you to this FAQ.

Q: Why don't the numbers on Form 1098-T equal the amounts I paid to Kilgore College during the year?

A: There are potentially many reasons for this difference. First, QTRE does not include charges like insurance, room and board, which – though important – are not considered mandatory education expenses for many tax purposes. Second, Form 1098-T reports amounts that you paid to eligible tuition and fee charges minus refunds in a certain year, and not necessarily amounts that you actually paid during that year. Institutions are required to report payments received. The best and most accurate source of information about the amounts that you paid will be your Student Statements and Payment Receipts prepared for you during the year.

Q: How do I do my taxes without a 1098-T?

A: Because Form 1098-T reports your qualified tuition and related expenses on an “amounts paid” basis, when you are preparing your taxes, your Student Statements will be the best and most accurate source of information when you are preparing your taxes. This is true regardless of whether you receive a Form 1098-T. For the tax year, it is not necessary to have a Form 1098-T to claim certain tuition related tax benefits.

Q: Why didn't I receive a 1098-T?

A: *It is likely due to one of the following:*

- You are not a US Resident (you are listed as an International (foreign) Student for tax purposes.*
- You have an invalid or missing SSN/ITIN.*
- You received no academic credit for calendar year.*
- QTREs were paid by scholarships and/or grants.*
- QTREs were waived (exempted).*

Q: The personal information (name, address, TIN, SSN...) is incorrect. What should I do?

A: *This was obtained from information provided to Kilgore College.* If your SSN is incorrect, you will need to complete IRS Form [W-9S](#) and deliver it in person or via fax to the [Registrar's Office](#) (903)983-8607. The Registrar's office will ensure that a revised 1098-T is mailed to you at the address on file.

Q: Does the 1098-T include charges for books?

A: No. You should consult with your tax advisor to determine if payments for books and other expenses and fees should be considered when preparing your income tax returns.

Q: Why does this form not match the total amounts that I paid to the college?

A: Kilgore College is required to report payment amounts that applied only to qualified tuition and related expenses. This may be less than the total of payments made to the University if part of those payments also paid charges other than qualified tuition and related expenses. Also, be aware that the amounts posted on the form are reported on a calendar year format and not an academic year.

Q: My accountant says I need a form with information in Box 1 (amounts paid). I need an updated form.

A: Consistent with IRS regulations, the University is required to report amounts paid which is listed in Box 1 (amount paid). Your Student Statements and Receipts reflect payments posted to your account in the calendar year, and you may wish to provide them to your accountant in addition to your Form 1098-T.

Q: What does the amount in Box 1 represent?

A: This box shows the total payments received in the tax year from any source for qualified tuition and related expenses less any reimbursements or refunds made that relate to those payments received during the tax year - Per Instructions for Student located on second page of IRS Form 1098-T.

Q: What does the amount in Box 4 represent?

A: This box shows any adjustment 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 that you claimed for the prior year (may result in an increase in tax liability for the year of the refund) - Per Instructions for Student located on second page of IRS Form 1098-T.

Q: What does the amount in Box 5 represent?

This box shows the total of all scholarships or grants administered and processed by the eligible educational institution. The amount of scholarships or grants for the calendar year (including those not reported by the institution) may reduce the amount of the education credit you claim for the year - Per Instructions for Student located on second page of IRS Form 1098-T.

Q: What does the amount in Box 6 represent?

A: This box shows any adjustments to scholarships or grants for a prior year. This amount may affect the amount of any allowable tuition and fees deduction or education credit that you claimed for the prior year. You may have to file an amended income tax return (Form 1040X) for the prior year - Per Instructions for Student located on second page of IRS Form 1098-T.

Q: Why is Box 7 checked?

A: This shows that the amount Box 2 includes amounts for an academic period beginning January-March of the following tax year. See Pub. 970 for how to report these amounts - Per Instructions for Student located on second page of IRS Form 1098-T.

Q: Why is Box 8 checked?

A: This shows that you are considered to be carrying at least one-half the normal full-time work load for your course of study at the reporting institution - Per Instructions for Student located on second page of IRS Form 1098-T.

Q: Why is Box 9 checked?

A: This shows that you are considered to be enrolled in a program leading to a graduate degree, graduate level certificate, or other recognized graduate-level educational credential - Per Instructions for Student located on second page of IRS Form 1098-T.