

Farmingdale State College

State University of New York

1098-T FREQUENTLY ASKED QUESTIONS

Important IRS Regulatory Changes to 2018 1098-T Reporting

2017 1098-T Reporting and Prior: Prior to 2018, Colleges and Universities had the option of reporting Box 1 – *Payments received for qualified tuition and related expenses* or Box 2 - *Amounts billed for qualified tuition and related expenses*. It was determined by SUNY System Administration that all SUNY schools would report “amounts billed” rather than “payments received.”

Farmingdale State College included in Box 2 the amount that represented the qualified tuition and related expenses (QTRE) we billed to your student account during the calendar (tax) year. Box 1 was blank for all students.

2018 1098-T Reporting: Beginning with the 2018 tax year, IRS regulations require all Colleges and Universities report Box 1 – *Payments received for qualified tuition and related expenses*. Box 2 reporting is no longer an option.

Farmingdale State College will report in Box 1 the amount of QTRE paid during the year. Beginning with the 2018 tax year, Box 2 will be blank for all students.

Depending on your income (or your family's income, if you are a dependent), whether you were considered full or half-time enrolled, and the amount of your qualified educational expenses for the year, you **may** be eligible for a federal education tax credit. (You can find detailed information about claiming education tax credits in [IRS Publication 970](#), page 9.)

The dollar amounts reported on your Form 1098-T may assist you in completing IRS Form 8863 – the form used for calculating the education tax credits that a taxpayer may claim as part of your tax return.

Farmingdale State College is unable to provide you with individual tax advice, but should you have questions, you should seek the counsel of an informed tax preparer or adviser. We suggest providing your tax preparer with copies of your 2017 and 2018 1098-T forms as well as a copy of your payment history when preparing your 2018 taxes.

Below is a blank sample of the 2018 Form 1098-T, that you will receive in January 2019, for your general reference. For more information about Form 1098-T, visit <https://www.irs.gov/pub/irs-pdf/f1098t.pdf>.

CORRECTED

FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses \$ 2	OMB No. 1545-1574 <div style="font-size: 2em; font-weight: bold; text-align: center;">2018</div> Form 1098-T	Tuition Statement Copy B For Student <small>This is important tax information and is being furnished to the IRS. This form must be used to complete Form 8863 to claim education credits. Give it to the tax preparer or use it to prepare the tax return.</small>
FILER'S employer identification no.	STUDENT'S TIN	3 If this box is checked, your educational institution changed its reporting method for 2018 <input type="checkbox"/>		
STUDENT'S name		4 Adjustments made for a prior year \$	5 Scholarships or grants \$	
Street address (including apt. no.)		6 Adjustments to scholarships or grants for a prior year \$	7 Checked if the amount in box 1 includes amounts for an academic period beginning January—March 2019 <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code		8 Check if at least half-time student <input type="checkbox"/>	9 Checked if a graduate student <input type="checkbox"/>	
Service Provider/Acct. No. (see instr.)		10 Ins. contract reimb./refund \$		

Form 1098-T (keep for your records)
www.irs.gov/Form1098T
Department of the Treasury - Internal Revenue Service

What is IRS Form 1098-T?

Eligible educational institutions, such as a college or university, file this form for each student they enroll and for whom a reportable transaction is made. It is a form to provide you, or the person who can claim you as a dependent, with information that will assist in filing for education tax benefits and tax credits.

Some tax benefits are available to students and families who are paying the costs of higher education. Qualified students may take advantage of educational tax benefits. Information on tax benefits, Educational Tax Incentives and your eligibility, may be obtained from the Department of Taxation – Internal Revenue Service or from a tax advisor.

The 1098-T form is prepared each year by the end of January for those students with a reportable transaction in the preceding year. The form should not be considered as tax opinion or advice. Please provide the information needed to your tax preparer to determine if you are eligible for any tax credits. Please be aware that the responsibility for your individual tax circumstances rests with the taxpayer alone, and the College cannot take responsibility for your interpretation of this information.

Can Farmingdale State College provide me tax advice?

Farmingdale State College and its employees cannot provide tax information, assistance, or advice. If you have any questions, you should consult with a qualified tax professional or contact the IRS Taxpayer Assistance line. The IRS web site has many documents, including some self-help topics for tax filers.

When can I expect to receive my 1098-T form?

The IRS tax laws state that all tax documents must be mailed by January 31st. 1098-T forms will be mailed to the mailing address on file.

How do I access my 1098-T form online?

The tax form will also be available electronically on [OASIS](#). The form includes not only a representation of the 1098-T information submitted to the IRS, but an itemization, by term, of the amounts included on the 1098-T.

To retrieve your 1098-T online:

- Go to oasis.farmingdale.edu
- Log into OASIS using your User ID and PIN
- Click on “Student Records”
- Click on “Tax Notification”
- Enter a tax year and click “Submit”

Students may also go to the Heartland ECSI website (<https://heartland.ecsi.net/>) to access an electronic copy of their 1098-T statement on the Heartland ECSI portal. To access the 1098-T statement online, students will need their:

- First and Last Name
- Social Security Number
- Zip Code that appears on their 1098-T form

Why is the amount in Box 1 different from my records?

2018 1098-T Reporting: Beginning with the 2018 tax year, IRS regulations require all Colleges and Universities report Box 1 – *Payments received for qualified tuition and related expenses*.

This box reports the total amount of payments received for qualified tuition and related expenses from all sources during the calendar year. The amount reported is the total amount of payments received, less any reimbursements or refunds made during the calendar year, that relate to the payments received for qualified tuition and related expenses. The amount reported is not reduced by scholarships and grants also reported in Box 5.

Please note that qualified tuition and related expenses do not include certain charges, such as late fees, room and board, insurance, health services fees, etc.

Because registration and billing for the Intersession and Spring terms can cross tax years, payments for Intersession and Spring 2018 made in 2017 are not included on the 2018 1098-T, but payments made in 2018 for Intersession or Spring 2019 are included.

Payments made between January 1 and December 31, 2018 towards Intersession and Spring 2018 may not appear on the 2018 1098-T form. These terms began to be billed in 2017, so the qualified tuition and related expenses may appear on your 2017 1098-T form. Since the QTRE was reported in 2017, the payment for these items may not be reported in 2018.

Please be aware of these circumstances when reviewing amounts in Box 1. We suggest providing your tax preparer with copies of your 2017 and 2018 1098-T forms as well as a copy of your payment history when preparing your 2018 taxes.

2017 1098-T Reporting and Prior: *Box 1 – Payments received for qualified tuition and related expenses* will be blank for all Farmingdale State College students due to the SUNY reporting method of reporting “amounts billed”.

This does not mean your “payments received for qualified tuition and related expenses” are zero. The amount shown in Box 1 or 2 may represent an amount other than the amount actually paid. To review all payments and other credits applied to your account during the year, please access your account on [OASIS](#).

There isn't an amount in Box 2, what does that mean?

2018 1098-T Reporting: Farmingdale State College will report in Box 1 the amount of QTRE paid during the year. Beginning with the 2018 tax year, Box 2 will be blank for all students.

2017 1098-T Reporting and Prior: *Box 2 – Amounts billed for qualified tuition and related expenses* shows the net amount of qualified charges that were *billed* to your student account, *not the amount paid* during the tax year (January - December); regardless of the term the charges are for. This form is for qualified tuition and related expenses only, so room, board or other expenses will not be included in Box 2.

Please note registration for the Intersession and Spring semesters typically crosses tax years. Charges for an Intersession or Spring semester will be included on the 1098-T if the registration occurred during that tax year.

There is a check in Box 3, what does that mean?

This box is checked as the College has changed its reporting method for 2018. The reporting method (payments received) used for 2018 is different than the reporting method (amounts billed) for 2017. You should be aware of this change in figuring your education credits.

There is an amount in Box 4, what does that mean?

Box 4 - Adjustments made for a prior year shows an amount if qualified tuition and related expenses that were reported on a 1098-T for a prior year were subsequently reduced in the current tax year. These amounts, if any, may affect any allowable education credit you may have claimed for a prior year.

Please note: This box will be blank for 2018 due to the change in reporting method from “amounts billed” to “payments received”.

There is an amount in Box 5, what does that mean?

Box 5 - Scholarships or grants shows the net amount of certain forms of educational assistance that was received or applied to your student account during the tax year (January - December), regardless of the term for which the funds were originally intended. This includes payment from third parties (excluding family members and loan proceeds), including governmental and private entities such as the Department of Veterans Affairs, civic and religious organizations, and nonprofit entities.

My scholarships do not appear in Box 5, what does that mean?

The College will bill for the Intersession and Spring semesters that begin in the next tax year during the fall of the current tax year, but will not post scholarships/grants to the student account until after the term begins in the next tax year. Therefore, those scholarships will be on next year's form.

There is an amount in Box 6, what does that mean?

Box 6 - Adjustments to Scholarships or grants for a prior year shows an amount if scholarships or grants that were reported on a 1098-T for a prior year were subsequently adjusted or reduced in the current tax year. These amounts, if any, may affect any allowable education credit you may have claimed for a prior year.

What does the check mark in Box 7 mean?

2018 1098-T Reporting: *Box 7 - Checked if the amount in box 1 or box 2 includes amounts for an academic period beginning January - March 20XX*, if checked, indicates that Box 1 of the current year's 1098-T form includes payments made to next year's January/Spring term if the charges were billed prior to December 31st.

2017 1098-T Reporting and Prior: *Box 7 - Checked if the amount in box 1 or box 2 includes amounts for an academic period beginning January - March 20XX*, if checked, indicates that Box 1 of the current year's 1098-T form includes qualified tuition and related expenses posted for next year's January/Spring term if the charges were billed prior to December 31st.

Please note registration for the Intersession and Spring semesters typically crosses tax years. Charges for an Intersession or Spring semester will be included on the 1098-T if the registration occurred during that tax year.

What does the check mark in Box 8 mean?

Box 8 - Checked if at least half-time student, if checked, indicates that you were considered to be enrolled at least half-time for one or more terms beginning during the tax year.

What does the check mark in Box 9 mean?

Box 9 - Checked if a graduate student, if checked, indicates that you were enrolled in a graduate program for one or more terms beginning during the tax year.

I graduated in May. Why didn't I receive a Form 1098-T?

If you graduated in May, it is most likely your Spring term charges were billed in the prior year and included in your prior year Form 1098-T, *Box 2 Amounts billed for qualified tuition and related expenses*. If you need to access amounts paid, you can reference your own banking information or view your account on OASIS.

Why does the College require me to supply my Social Security Number (SSN) or my Individual Taxpayer Identification Number (ITIN)?

Federal regulations require that the University request and retain your SSN or ITIN so that it may be reported on the 1098-T form.

If Farmingdale State College records are missing your SSN or ITIN you will be requested and expected to provide it. As required by the Internal Revenue Code section 6109, you are required to provide the College with your correct SSN or ITIN so that we may issue you a valid 1098-T. If you fail to do so, the IRS may impose a penalty.

What if the SSN or ITIN on my tax form is incorrect or missing?

To correct your SSN or ITIN on your tax form, you must fill out Form W-9S and submit it to the Registrar's Office.