

1098-T Tax Forms

Prior to tax year 2018, your Form 1098-T included a figure in Box 2 that represented the qualified tuition and related expenses (QTRE) we ***billed*** to your student account for the calendar (tax) year. Due to a change to institutional reporting requirements under federal law, beginning with tax year 2018, we will report in **Box 1** the amount of QTRE you ***paid*** during the year.

Depending on your income (or your family’s income, if you are a dependent), whether you were enrolled full- or half-time, 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 \(https://www.irs.gov/pub/irs-pdf/p970.pdf\)](https://www.irs.gov/pub/irs-pdf/p970.pdf), page 9).

The dollar amounts reported on your Form 1098-T may assist you in completing IRS Form 8863 (Education Credits/American Opportunity and Lifetime Learning Credits), the form used for calculating the education tax credits that a taxpayer may claim as part of your tax return.

Illinois Valley Community 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 advisor.

Below is a blank sample of the 2019 Form 1098-T that you will receive ***postmarked*** no later than January 31, 2020, for your general reference.

For more information about Form 1098-T, visit the following link:

https://www.irs.gov/pub/irs-pdf/f1098t_19.pdf

8383 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-1574		2019	Tuition Statement
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			
FILER'S employer identification no. STUDENT'S TIN		3		Form 1098-T	
STUDENT'S name		4 Adjustments made for a prior year		5 Scholarships or grants	
Street address (including apt. no.)		\$		\$	
City or town, state or province, country, and ZIP or foreign postal code		6 Adjustments to scholarships or grants for a prior year		7 Check this box if the amount in box 1 includes amounts for an academic period beginning January—March 2020 <input type="checkbox"/>	
Service Provider/Acct. No. (see instr.)		8 Check if at least half-time student <input type="checkbox"/>		9 Check if a graduate student <input type="checkbox"/>	
Form 1098-T		Cat. No. 25087J		www.irs.gov/Form1098T Department of the Treasury - Internal Revenue Service	
Do Not Cut or Separate Forms on This Page — Do Not Cut or Separate Forms on This Page					

Please note: The information on the following pages is not intended to provide comprehensive tax advice. Please consult a tax professional for further information regarding educational tax credits and deductions.

Other Helpful Resources:

www.irs.gov

IRS Publication 970 Tax Benefits for Education (PDF)

(<https://www.irs.gov/pub/irs-pdf/p970.pdf>, page 9)

National Association of Student Financial Aid Administrators Tax Credit Information

(http://www.nasfaa.org/students/Tax_Breaks_for_Higher_Education.aspx)

1098-T FAQs

What is a 1098-T?

The 1098-T form is an informational form that lets students know they may qualify for the American Opportunity Tax Credit. The form is required by the IRS to report payments for qualified educational expenses. Qualified educational expenses include courses for which you receive academic credit. It should not be considered as a tax opinion or advice. Please consult with your tax advisor to find out what additional information you need to qualify for the tax credit. Visit irs.gov for more information.

What do I do with the 1098-T?

Keep it with your tax documents and consult your tax preparer (or go to irs.gov or [IRS Publication 970 \(https://www.irs.gov/pub/irs-pdf/p970.pdf\)](https://www.irs.gov/pub/irs-pdf/p970.pdf), page 9) to determine if you are eligible to take advantage of the American Opportunity Tax Credit.

Do I HAVE to submit a 1098-T?

There is no IRS requirement that you must claim the tuition and fees deduction or an education credit. Claiming education tax benefits is a **voluntary decision** for those who may qualify.

To contact the IRS for any further tax-related question, please visit www.irs.gov, refer to publication 970 (<https://www.irs.gov/pub/irs-pdf/p970.pdf>, page 9), or call the IRS at 1-800-829-3676.

I lost my form that was mailed to me. Can I get a new one?

Yes. You can print one immediately through your WebAdvisor account.

- 1) Log onto WebAdvisor at
<https://webadvisor.ivcc.edu/WebAdvisor/WebAdvisor?TYPE=M&PID=CO RE-WBMAIN&TOKENIDX=8297493866>
- 2) Click on the blue “Students” option on the far right-hand side.
- 3) Click on the gold “Login” tab on the upper right-hand side of the screen.
- 4) Enter your K-number and password.
- 5) On the screen that next appears, go to the section labeled “Financial Information.”
- 6) Click on the option labeled “View My 1098-T Forms.”
- 7) Select the year you want to view and/or print.

If you have any trouble logging onto WebAdvisor, please contact our Learning Commons at 815/224-0318 or go to building D, Room 201A at the main Oglesby campus.

I received a form by mail. Can I still print one online?

Yes. Please refer to the instructions in the answer directly above.

I need my 1098-T for a prior year. How can I obtain it?

You can obtain 1098-Ts extending back to the 2010 tax reporting year through your WebAdvisor account.

- 1) Log onto Webadvisor at
<https://webadvisor.ivcc.edu/WebAdvisor/WebAdvisor?TYPE=M&PID=CORE-WBMAIN&TOKENIDX=8297493866>
- 2) Click on the blue “Students” option on the far right-hand side.
- 3) Click on the gold “Login” tab on the upper right-hand side of the screen.
- 4) Enter your K-number and password.
- 5) On the screen that next appears, go to the section labeled “Financial Information.”
- 6) Click on the option labeled “View My 1098-T Forms.”
- 7) Select the year you want to view and/or print.

What if I have more questions?

If your question is tax related, contact the IRS. If your question concerns the information provided on your 1098-T, contact the Cashier Department at 815-224-0213. **NOTE: We cannot give tax advice. We are not tax preparers.**

SOCIAL SECURITY NUMBER/TIN Questions

Can I still attend IVCC if I don't have a SSN/TIN?

While the IRS requires IVCC to request SSNs/TINs, you do not need one to register for classes. However, please see below.

What happens if I fail to provide IVCC with a SSN/ITIN?

The IRS requires us to notify students that failure to provide a SSN or ITIN could result in a financial penalty by the IRS to the student. Further, the student may not be allowed to claim the American Opportunity Tax Credit if a SSN or ITIN is not provided by the annual tax filing deadline. For more details, please see section 6109 of the Internal Revenue Code.

How do I provide my SSN/ITIN to IVCC?

Go to the Registration Office in Building CTC, Room 101, or complete the W-9S form <https://www.irs.gov/pub/irs-pdf/fw9s.pdf> and mail it to:

IVCC - Registration Office
CTC-101
815 N. Orlando Smith Road
Oglesby, IL 61348