



# CONNECTICUT COLLEGE

## 1098-T Tuition Statement

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).

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.

**Connecticut 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.**

### [How To Access Your 1098-T Form](#)

- Log into Self Service (from CamelWeb, click on the light bulb icon)
- Select the Student Tab and then Student Records
- Select Tax Notification 1098-T's under the Student Records menu
- Enter the Tax Year that you would like to view/print and hit Submit

### [Understanding Your 1098-T Form](#)

#### **What is included in Box 1?**

Box 1 reflects the total amount of payments received for qualified tuition and related expenses (QTRE) from all sources during the calendar year (e.g. 529 plans, personal payments, student and parent loans, grants, scholarships. etc.) **less** any reimbursement or refunds made that relate to the payments received for qualified tuition and related expenses during the same calendar year.

This box may also include receipt of a payment of past-due qualified tuition or related expenses from a previous calendar year; if the College previously billed for such amount(s).

The amount shown in Box 1 of Form 1098T is often a source of confusion for students and their families, as it may be less than the amount they have actually paid to Connecticut College.

Here are a few aspects of the box one calculation to keep in mind:

- Calculations take into consideration the date on which charges and payments are posted and use this date to determine the tax year. You can view the dates of your account activity or your billing statements on the [CCPAY Platform](#).
- Connecticut College bills Spring charges in December of each year. Payment is due January of the following year. You may make your payment in December or January. When you make your payment impacts the tax year in which the payment will be recorded.
- While most of the charges on a student account are classified as Qualified Tuition and Related Expenses (QTRE), some are not. Per [IRS Form 8863 Instructions](#), qualified education expenses **do not** include personal expenses such as room and board, insurance, medical expenses, transportation, or similar personal, living or family expenses.
- The title in Box 1 on form 1098T is "Payments received for qualified tuition and related expenses."

Because payments you make to Connecticut College may be applied toward both QTRE and non-QTRE charges, the amount in Box 1 may be less than your total payments.

- Box 1 cannot exceed QTRE available for a given tax. Initially, the QTRE available for each tax year is higher than payments, so Box 1 shows total payments. However, over time, the QTRE is exhausted. Students receive a 1098T for the year they graduate since they were enrolled for the Spring term. However, Box 1 maybe significantly less than the payments received that year. In some cases, Box 1 may be \$0 for the final year.

#### **Why is there not an amount in Box 2?**

Box 2 is intentionally left blank. This is reserved for future use by the IRS.

#### **Why is there not an amount in Box 3?**

Box 3 is intentionally left blank. This is reserved for future use by the IRS.

#### **What is included in Box 4?**

The IRS requires institutions to report any “adjustments” to prior year tuition and related expenses. Since Connecticut College’s spring semester tuition and related expenses is billed in December, any adjustments that were made after December 31 for the spring term will be included in Box 4.

#### **What is included in Box 5?**

Box 5 reflects scholarship/grants posted in the calendar year. In most cases what is included in Box 5 is the prior year’s spring term scholarships/grants and the fall semester scholarships/grants.

#### **What is included in Box 6?**

This reflects adjustments to scholarships or grants for a prior year.

#### **Why is Box 7 checked or unchecked?**

Box 7 will be checked if you have made a payment (s) towards the spring term (future) terms tuition and fees.

The 1098T form provides the information that Connecticut College is required to report to the IRS. However, the [1098T section of Banner Self Service](#) provides students with supplemental information, which may include:

- Detail of Payments Received
- Detail of Adjustments to Prior Payments
- Detail of Charges Billed
- Detail of Adjustments to Prior Charges
- Detail of Scholarships or Grants
- Detail of Adjustments to Prior Scholarships or Grants
- Box 1 Payments Reportable

You can use this supplemental information to verify the calculations for the 1098T

**Please refer to the instructions provided with the 1098-T form for further information.**