

CHANGES TO THE 1098T FOR TAX YEAR 2018

In previous years, your 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, Total amount of payments received from qualified tuition and related expenses from all sources will be reported in Box 1.

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

1098T – FAQ'S FOR TAX YEAR 2018

What is included in Box 1?

The IRS requires that Connecticut College complete Box 1. Box 2 is intentionally left blank. Box 1 contains the total amount of payments received for qualified tuition and related expenses from all sources (e.g. 529 plans, personal payments, student and parent loans, grants, scholarships. etc.) during the calendar year

Why is there not an amount in Box 2?

The IRS requires that Connecticut College complete Box 1. Box 2 is intentionally left blank. The IRS no longer gives the option of reporting amounts billed.

Why is Box 3 checked?

Due to a change to institutional reporting requirements under federal law, beginning with tax year 2018, this box is checked.

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?

Reflects adjustments to scholarships or grants for a prior year.

Why is Box 7 check or unchecked?

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