

1098-T FAQs

What is a 1098-T form?

IRS Form 1098-T assists the student/family in determining if they qualify for certain education related tax credits. The IRS requires educational institutions to file Form 1098-T for each enrolled student who has made payments for qualified tuition and related expenses during calendar year 2024.

Why should I elect to receive my 1098-T electronically?

Electronic delivery is immediate and more secure because your document can't be lost in the mail.

How do I get a 1098-T from a previous year?

2017-2023 forms are available for reprint on www.1098Tforms.com or at the Bursar's Office.

2015 and 2016 forms are available at the Bursar's Office at 918-343-7558 or bursaroffice@rsu.edu.

What expenses qualify for credit?

In general, qualified tuition and related expenses for the education tax credits include tuition and required fees for the enrollment or attendance at eligible post-secondary educational institutions. The expenses paid during the tax year must be for: an academic period that begins in the same tax year or an academic period that begins in the first three months of the following tax year. Qualified expenses do NOT include housing, meals, insurance, health service fees, bookstore purchases, parking permits or fines, etc.

Why is Box 1 omitted in prior years?

In previous tax years, educational institutions were given the option to report either payments received in Box 1 or total qualified tuition and expenses billed in Box 2. Rogers State University had chosen to report charges, not payments received. Starting with tax year 2018, the university began reporting payments received on qualified tuition and related expenses (QTRE) in Box 1.

What changes were made to 2018 IRS Form 1098-T?

In previous years, IRS Form 1098-T included a figure in Box 2 that represented the qualified tuition and related expense (QTRE) the university billed to the student account for the calendar (tax) year. Due to a change to institutional reporting requirement under federal law, beginning with tax year 2018, the university reported in Box 1 the amount of QTRE paid during the year.

Depending on the student's income (or family income, if the student is a dependent), whether the student is considered full or half-time enrolled, and the amount of qualified educational expenses for the year, the student may be eligible for a federal education tax credit. (Student or their family can find detailed information about claiming education tax credits in IRS Publication 970, page 9.)

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

Rogers State University is unable to provide students or their families with individual tax advice, but should you have questions, please seek the counsel of an informed tax preparer or adviser.

Below is a blank sample of the 2024 Form 1098-T, that students with qualified tuition and related expenses will receive in January 2025, for your general reference. For more information about Form 1098-T, visit <https://www.irs.gov/forms-pubs/about-form-1098-t>.

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;">2024</div>	Tuition Statement
FILER'S employer identification no. STUDENT'S TIN		3		
STUDENT'S name		4 Adjustments made for a prior year \$ _____	5 Scholarships or grants \$ _____	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>
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 2025 <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code		8 Checked 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

Tax Form Details

Box 1. Payments Received for Qualified Tuition and Related Expenses

Shows the total payments received by an eligible educational institution in 2024 from any source for qualified tuition and related expenses less any reimbursements or refunds made during 2024 that relate to those payments received during 2024.

Box 2. Reserved

Box 3. Reserved

Box 4. Adjustments Made for a Prior Year

Shows any adjustment made by an eligible educational institution 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). See "recapture" in the index to Pub. 970 to report a reduction in your education credit or tuition and fees deduction.

Box 5. Scholarships or Grants

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.

TIP: You may be able to increase the combined value of an education credit and certain educational assistance (including Pell Grants) if the student includes some or all of the educational assistance in income in the year it is received. For details, see Pub. 970.

Box 6. Adjustments to Scholarships or Grants for a Prior Year

Shows 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 1040-X) for the prior year.

Box 7. Checkbox for Amounts for an Academic Period Beginning in January Through March of 2025

Shows whether the amount in box 1 includes amounts for an academic period beginning January–March 2025. See Pub. 970 for how to report these amounts.

Box 8. Check if at Least Half-Time Student

Shows whether you are considered to be carrying at least one-half the normal full-time workload for your course of study at the reporting institution.

Box 9. Check if a Graduate Student

Shows whether you are considered to be enrolled in a program leading to a graduate degree, graduate-level certificate, or other recognized graduate-level educational credential.

Box 10. Insurance Contract Reimbursements or Refunds

Shows the total amount of reimbursements or refunds of qualified tuition and related expenses made by an insurer. The amount of reimbursements or refunds for the calendar year may reduce the amount of any education credit you can claim for the year (may result in an increase in tax liability for the year of the refund).

Future developments. For the latest information about developments related to Form 1098-T and its instructions, such as legislation enacted after they were published, go to www.irs.gov/Form1098T.

Free File Program. Go to www.irs.gov/FreeFile to see if you qualify for no-cost online federal tax preparation, e-filing, and direct deposit or payment options.

The information provided here is NOT tax advice. It is offered only as general information for RSU students and their families. Please consult a qualified tax expert for advice on computing, claiming, or determining qualification for any tax benefit.