

1098-T Frequently Asked Questions

What is the IRS Form 1098-T?

The Form 1098-T is a statement that colleges and universities are required to issue to certain students. It provides the total dollar amount paid by the student for what is referred to as qualified tuition and related expenses (or “QTRE”) in a single tax year.

When will I receive my Form 1098-T?

Your Form 1098-T will be available to you electronically on or before January 31. The form can be found by going to MarywoodYou, logging in and going to Student Finance, Tax Information.

What are qualified and non-qualified expenses?

Qualified Expenses: Tuition, General Fee, Course Fees, Activity Fee.

Non-Qualified Expenses: Food and Housing, Health Insurance, Parking Fines, Late Fees, and Library fines.

Does the 1098-T include charges for books?

No, the University does not include amounts paid for books in Form 1098-T. You should consult with your tax advisor to determine if payments for books should be considered when preparing your income tax returns and determining eligibility for education tax credits or deductions.

Why don't the numbers on Forms 1098-T equal the amounts I paid to Marywood University during the year?

There are potentially many reasons for this discrepancy. First, the amount in Box 1 only represents amounts paid for qualified tuition and related expenses (QTRE) and does not include non-qualified expenses (see above) which, though important, are not considered mandatory education expenses for tax purposes. Secondly, Form 1098-T reports amounts that the student paid in a certain year, and the pay date does not necessarily correspond to the dates that the classes were attended. For example, tuition for the Spring semester is typically billed in the prior year so a student may have paid tuition for the Spring semester in December even though classes don't start until January. The best and most accurate source of information about the amounts that you paid for qualified tuition and related expenses will be your Account Activity statements in the MarywoodYou portal.

Why are the amounts in Box 1 also in Box 5? What if Box 5 is greater than Box 1?

Box 5 reflects the total scholarships and grants that the university is aware of, excluding any that are paid directly to the student. Scholarships and grants reported in this box could pay Qualified Tuition and Related Expenses reported in Box 1 but they could also pay expenses like housing and dining or insurance which are not QTRE and therefore not reported in Box 1. There are other possible reasons that may apply to your specific situation. Please consult with a tax advisor for more information.

What semesters are included in my Form 1098-T?

Typically, charges are posted to your student account in November for the Spring semester and in July for the Fall semester. Box 1 of Form 1098-T reflects payments made during the calendar year for qualified tuition and related expenses and it is not based on when the classes were attended or billed to the student account. Your Account Activity Details will show the dates payments were posted to your account and are a valuable resource for determining the semesters that are included in your Form 1098-T. You can access your Account Activity Details through your MarywoodYou portal.

I graduated in May; do I have a Form 1098-T?

Some May graduates will not be issued a Form 1098-T because there is a possibility that payments for QTRE for Spring was made on or before December 31. The Spring semester tuition charges were generally billed and posted in December and, therefore, would have been included on the prior year Form 1098-T. There could be carry over QTRE from the previous year that can be reported on the current Form 1098-T.

My accountant says that the University must provide me with a form 1098-T.

The University is not required, by the IRS, to furnish a Form 1098-T in the following instances:

- Payments for courses for which no academic credit is offered, even if the student is otherwise enrolled in a degree program.
- Enrolled student is a nonresident alien, unless requested by the student.
- Students whose qualified tuition and related expenses are entirely waived or paid entirely with grants/scholarships.

My SSN is wrong on my Form 1098-T. Can I have a new one sent to me?

If your SSN is incorrect, please notify us and we will send you the W-9 form and an updated 1098-T will be posted to your online student portal.

I don't understand what I'm supposed to do with this Form 1098-T. HELP!

We are unable to provide tax advice. For guidance you may want to consider [IRS Publication 970](#) in addition to choosing a Tax Professional.