1098T Frequently Asked Questions

What is the IRS Form 1098T?

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

Why did I get this form?

The IRS requires universities to provide the 1098T form to any student who paid Qualified Tuition and Related Expenses (see Box 1 above) in the preceding tax year. The form provides information about educational expenses that may qualify the student—or the student's parents or guardian, if the student is still a dependent—for education-related tax credits.

When will I receive my 1098T?

Your 1098T form will be available to you electronically on or before January 31 through your Goldlink Account Paying for College tab. You will receive email notification once your 1098T is uploaded to your student account.

I am a parent or family member. How can I get the form?

Your student's 1098T form will be available to them electronically on or before January 31 through Their Goldlink Account Paying for College tab. You student can either access their account and print the 1098T or your student can make you an authorized user so you can access the 1980T.

> **Please note in order for us to discuss your Student's account with you, your student will need to complete a Federal Buckley Amendment Release Form that gives us permission to discuss specific account details. Being an authorized user only gives you access to your student's account which is different than a Buckley**

Why isn't the full amount I paid in Box 1?

Box 1 reflects only the amount **PAID** for Qualified Tuition and Related expenses as defined above and only amounts **PAID** in the calendar year for the preceding tax year, regardless of when charges may have been billed.

> Please note that the timing of each charge and payment/scholarship are important regarding which year they are reported in. Registration for the upcoming Spring Semester is assessed in December of the reportable tax year.

For example, tuition for the Spring semester is typically billed in December so a student may have paid tuition for the Spring semester in one calendar year, with the classes beginning in the next calendar year. The best and most accurate source of information about the amounts that you paid for qualified tuition and related expenses will be on your billing statements.

What semesters are included on my Form 1098T?

Typically, charges are posted to your student account in December for the Spring semester and in July for the Fall semester. Box 1 of Form 1098T reflects payments made during the calendar year for qualified tuition and related expenses and it is not based on when the classes that were attended or billed to the student account. Your billing statements 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 1098T. You can access your billing statements through your Goldlink account "Paying for College" tab.

Why don't the numbers on Form 1098T equal the amounts I paid during the year?

There are potentially many reasons. First, the amount in Box 1 only represents amounts **PAID** for qualified tuition and related expenses (QTRE) and does not include payments made for non-qualified tuition and related expenses such as room and board, insurance, health service fees, or parking which, though important, are not considered mandatory education expenses for tax purposes. Second, the 1098T reports amount 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 December so a student may have paid tuition for the Spring semester in one calendar year, with the classes beginning in the next calendar year. The best and most accurate source of information about the amounts that you paid for qualified tuition and related expenses will be on your billing statements.

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 board 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.

I graduated in May, do I have a Form 1098T for the calendar year?

Some May graduates will not be issued a Form 1098T because there is a possibility that payments for QTRE for the Spring semester were made on or before December 31 of the previous calendar year. If a student paid for the Spring semester and any other outstanding QTRE charges in a different calendar year, then the student may not receive a Form 1098T.

Does MWSU send a copy of the 1098T to the IRS?

Yes. Institutions are required to provide 1098T forms to students by Jan. 31 and to the IRS by Feb. 28.

How can I get a record of the payments I've made?

You can view and download past student account statements through your Goldlink account "Paying for College" tab.

What if I am an international student?

Missouri Western State University is not required to supply Nonresident Aliens (NRA) with the form 1098T according to the guidelines established by the Internal Revenue Service. This is because nonresident alien students are not eligible for education tax benefits. However, because Missouri Western State University cannot definitively determine which foreign students are residents for tax purposes, we will generate one at the request of a student and forward the information to the IRS. We may ask for a completed Form W-9S, Request for Student's or Borrower's Taxpayer Identification Number and Certification, or similar statement to obtain the student's name, address, and taxpayer identification number.

Why does Missouri Western State University need my social security number (SSN) or ITIN?

Missouri Western State University requires your correct identifying number to file certain information returns with the IRS and to furnish a correct and complete 1098T statement to you.

For students, the identifying number will be your Social Security number (SSN) or, if you are not eligible to obtain an SSN, your individual taxpayer identification number (ITIN).

Failure to provide your correct identifying number could result in a penalty from the IRS imposed on each incorrect document.

Failure to provide the correct identifying information by the deadline each year (usually early December) will result a missing identifying number on your IRS Form 1098T (*unless you are a non-resident alien, in which case a form will not be automatically generated for you without the required information*).

The Social Security Number (SSN) on my Form 1098T is incorrect. What should I do?

Reporting to the IRS depends primarily on your social security number. It is very important for you to have the correct information on file with the University. Please contact the Registrar's Office to update your social security number via email at registrat@missouriwestern.edu or phone at 816-271-4211.

Why is my social security number missing from my 1098T?

If we do not have your social security number on file, it will not be included on your 1098T tax form. When we do not have your social security number on file, we are required by the IRS to attempt to obtain it from you. An email is sent twice a year to those students who do not have a social security number on file. Attached the email request is a W-9S form, the official IRS form used for requesting your social security number that must be completed and returned to the Business Office prior to December 31st of the tax year being processed.

Failure to furnish correct SSN or ITIN

Per IRS instruction on page two of the W-9S form located under the heading "Penalties", if you fail to furnish your correct SSN or ITIN to the requester you are subject to a penalty of $50.00 unless your failure is due to reasonable cause and not to willful neglect.

Do Early College Academy students (dual-enrolled high school) have to provide a social security number?

Missouri Western State University is required to request this information from any student earning academic credit at the institution, including students enrolled in high-school dual enrollment programs, even if they are a minor student under 18 years of age.

My tax preparer disagrees (or I disagree) with the amount shown on my 1098T. Can we request that the Business Office review or re-issue a 1098T on this basis?

Like most universities, Missouri Western State University's Form 1098T calculations are generated using robust system processing rules that account for when each payment was posted, assigning each tuition and fee charge as included or excluded from QTRE. Calculations are not made manually by Missouri Western staff, and Missouri Western will not reproduce 1098T calculations manually upon request due to the volume of inquiries handled by Missouri Western offices.

However, when there is clear, substantiated evidence of an error provided by the student to the university in writing, the request will be reviewed and a correction issued if warranted and approved by the Assistant Controller for Student Accounts or their designee.

For additional guidance and instructions on this topic, see the FAQ titled **"I think my 1098T amounts are incorrect. What should I do?"** Requests must follow the format included in this FAQ to be reviewed.

I think my 1098T amounts are incorrect. What should I do?

First, please review the FAQ titled "What is included in QTRE? (Box 1)" and related sections of this page to understand how Missouri Western calculates the amounts shown in each section of the document.

Note that like most universities, Missouri Western's Form 1098T calculations are generated using robust system processing rules that account for when each payment was posted, assigning each tuition and fee charge as included or excluded from QTRE. Calculations are not made manually by Missouri Western staff.

Then, double check:

- Were any fees you paid and expected to be counted this year reported on a prior year's form?
    - *Fees reported on a prior year's tax form may not be reported on a subsequent year's Form 1098T.*
- Were any payments that you expected to be counted this year actually made in a different year, such as before January 1st or after December 31st?
    - *Amounts paid are reported on the 1098T form on the date the payment posted, not the date that the charge was posted. For example, a charge for Spring 2023 that is posted to your student account in December 2022 would be included on your 2022 Form 1098T if the payment posted to your student account by 12/31/2022. However, if the payment is posted to your account after 1/1/2023, it would be included on your 2023 form. There can be a delay between when some payments are initiated and when they are posted, such as for Flywire payments, mailed payments, or returned payments.*
- Have your payments exceeded the amount of QTRE you were billed?
    - *Payments are reported only up to the total of QTRE charged.*

- According to the IRS, the maximum annual credit limits of the Lifetime Learning Credit is $2,000 and the American Opportunity Tax Credit is $2,500. Any discrepancy in Box 1 exceeding this maximum amount will not result in a change to the education credit that can be earned per student. While Missouri Western will review any request that meets the below criteria and will ensure university and IRS records are correct regardless of the amount, it may be worth considering the benefit to you before compiling the necessary documentation if the credit will not be claimable.

Once you have reviewed the above, please proceed by reviewing your Activity Details within the Goldlink account (Paying for College tab) as well as your bank records. Review IRS Publication 970 for each payment you are calculating to ensure it qualifies as QTRE under IRS code.

If you still believe there was an error, please contact Missouri Western's Business by emailing busisnessoffice@misouriwestern.edu with a detailed description of the issue, including the information listed below.

Include the following:

- Subject Line: "**1098T CALCULATION REVIEW REQUEST**"
- Your student ID, and Name
- A detailed description of the payment(s) or transactions of concern.

- For each, include a line item description, payment or transaction date, and corroborating backup documents such as a bank statement details, cleared check images obtained from your bank, and the account activity details summary with any discrepancy clearly noted and explained.

While you are welcome to discuss your 1098T questions in person at the Business Office during business hours, Missouri Western staff will not be able to conduct detailed audits of 1098T reporting in person and will not provide tax advice. Requests for reviewing 1098T calculations must be made in writing. Allow up to 3-4 weeks for a response. Requests made after March 1st may not be completed by the IRS tax reporting deadline.

Are My Scholarships Taxable?

https://www.studentdebtrelief.us/college-tips/are-scholarships-taxable/

https://www.irs.gov/taxtopics/tc421

Additional Information Websites.

https://www.irs.gov/forms-pubs/about-publication-970

https://www.irs.gov/forms-pubs/about-form-8863

https://www.irs.gov/newsroom/tax-benefits-for-education-information-center