

Tax Form 1098-T FAQs

What is a Form 1098-T?

All eligible educational institutions must file an IRS Form 1098-T Tuition Statement for each qualifying student for whom a **reportable transaction** is made during the calendar year.

Please note that the Form 1098-T may not provide all of the information you need to determine eligibility for tax credits and deductions. Eligibility for any tax benefit depends upon your individual facts and circumstances. The University does not provide tax advice.

The 1098-T form is to assist in determining eligibility to claim a tax credit or tax deduction such as the American Opportunity Tax Credit, the Lifetime Learning Credit or the Tuition and Fees Deduction. Please refer to IRS Publication 970, Tax Benefits for Education at www.irs.gov for additional information.

Where can I view my 1098-T online?

For 1098-T forms for 2016 and after:

- Log into WyoWeb by clicking on the Students link under WyoRecords.
- Click on the Student Account tab.
- Click on Student Financial Portal.
- Click on the My Account tab and then Statements
- Under the 1098-T Tax Statements section, you may view the form by tax year.

For 1098-T forms prior to 2016:

- Log into WyoWeb by clicking on the Students link under WyoRecords.
- Click on the Student Account tab.
- Click on Tax Form 1098-T.
- Enter a tax year and click submit.
- The form will display along with supporting information below it.
- To view another tax year, scroll to the bottom of the page and click the Select Another Tax Year link.

Please note that the Accounts Receivable office personnel are not tax advisors. UW provides this information according to IRS regulations. All tax questions should be taken to your tax advisor.

Why did I not receive my 1098-T form in the mail?

As of January 1, 2017, the University no longer mails out hard copies of the 1098-T tax form. All students consent to receive their 1098-T electronically per the Student Financial

Responsibility Agreement. You will receive a notice to your UW email that your 1098-T form is ready to view on your WyoWeb account.

You may withdraw your consent to receive your 1098-T electronically by filling out an Electronic Consent Withdrawal for 1098-T Form with the Accounts Receivable office (you must fill out a new form every year). Please allow up to two weeks to receive the form from date of submission.

What does each of the boxes mean on the form?

- Box 1: Blank intentionally because UW reports in Box 2.
- Box 2: Charges – Total eligible tuition and fees billed during a calendar year (January to December).
- Box 3: Reporting Method – blank because method has not changed.
- Box 4: Prior Year Adjustments.
- Box 5: Scholarships and/or Grants – total eligible (loans not included).
- Box 6: Prior Year Scholarship/Grants Adjustments.
- Box 7: Future Term – checked if Box 2 included charges for the spring semester if student was pre-enrolled. This is only relevant prior to 2016 tax year.
- Box 8: At Least Half-Time – checked if student was Half-Time or Full-Time during at least one semester of the calendar year.
- Box 9: Graduate Student - checked if the student was a graduate student during at least one semester in the calendar year being reported.
- Box 10: Insurance Contract – currently not applicable at the University of Wyoming.

UW reports mainly in Box 2 (total eligible tuition and fees billed) and Box 5 (scholarships/grants)

Why is there nothing represented in Box 1 on my 1098-T?

Institutions of higher education have the option of reporting either payments received (Box 1) or qualified charges billed (Box 2) to the IRS. Box 1 for payments received will be blank for all University of Wyoming students. UW does not report payment information to the IRS. For a detailed listing of all of your charges and payments for the year, you will need to view your account history through WyoWeb. The form is not a receipt and the student is responsible for providing documentation of payments (credit card statements, bank statements, etc.).

Why doesn't my form 1098-T agree with what I paid the University of Wyoming?

The University of Wyoming reports in Box 2, amounts billed for qualified tuition and related expenses that were processed through the student's account during the calendar year. UW will report all charges billed to the account within the calendar year (Jan. 1st-Dec. 31st). For a

detailed listing of all of your charges and payments for the year, you will need to view your account history through WyoWeb.

What are qualified charges?

Eligible charges include tuition and fees required to enroll at or attend an eligible educational institution, and course-related expenses, such as fees, books, supplies, and equipment that are required for the courses at the eligible educational institution. These items must be required of all students in your course of instruction.

What are non-qualified charges?

Non-qualified expenses include charges and fees for room and board, insurance, medical expenses (including student health fees), transportation, travel, research, clerical help, equipment and any other expenses (such as personal, living, or family expenses) not listed under the definition of qualified educational expenses in Publication 970. For more information please see IRS Publication 970, Tax Benefits for Education at www.irs.gov.

Why did I not receive a 1098-T form from UW?

Your qualified tuition and related expenses are entirely waived or paid entirely with scholarships/grants.

OR

You are considered a nonresident alien for tax purposes.

IRS regulations specify that UW is not required to issue 1098-T's to nonresident aliens unless specifically requested by the nonresident alien student. Generally international students are considered nonresident aliens for the first five years they are in the US with a student visa. Other foreign individuals may also be considered nonresident aliens for tax purposes. Please contact the Tax Office at tax@uwyo.edu or 307-766-2821 if you believe you are a nonresident alien and would like to request a 1098-T.

Did UW send a copy of my 1098-T form to the IRS?

Yes. Section 6050S of the Internal Revenue Code, as enacted by the Taxpayer Relief Act of 1997, requires institutions to file information returns. UW is required to issue the form 1098-T to students by January 31st each year for the prior calendar year.

Why is graduate student checked in Box 9 if I am not a graduate student?

This box is checked if the student was a graduate student in at least one semester during the calendar year being reported.

The Social Security Number (SSN) on my form is missing or incorrect. What should I do?

Reporting to the IRS depends primarily on your SSN, so it is very important for you to have the correct information on file with UW. Please contact the Office of the Registrar at 307-766-5272 for assistance in correcting your SSN in your university records. Please contact the Tax Office at tax@uwyo.edu or 307-766-2821 to have a corrected 1098-T reissued.

What are the American Opportunity Credit, the Lifetime Learning Credit, and the Tuition and Fees Deduction?

There are various education related tax benefits. For more information, please go to the Internal Revenue Service (IRS) website at www.irs.gov/Individuals/Education-Credits-AOTC-LLC or Publication 970 at www.irs.gov.

I still have questions – who can I contact?

Any further questions can be directed to the Tax Office at tax@uwyo.edu or 307-766-2821 or to the Accounts Receivable office at acctrecv@uwyo.edu or 307-766-6232. Further information is also available at www.irs.gov.