**1098-T FAQ**

**Q:  What is the IRS Form 1098-T?**

A: 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, to eligible charges, to your student account for what is referred to as qualified tuition and related expenses (or “QTRE”) in a single tax year.

**Q: When will I receive my Form 1098-T’s?**

A:  For 2019, Kilgore College filed an extension with the IRS, and Form 1098-T are available electronically now, for those who qualified to receive one, through the 1098TForms.com website. Paper forms will be mailed.

**Q:   Can I call the Business Office or see someone at the Cashier’s Window with questions on my 1098-T?**

A: The best and most accurate source of information about the amounts that you paid will be the statements and receipts prepared for you during the year. You can access your account online through AccessKC, and further information is available online at [www.IRS.gov](http://www.IRS.gov). The Business Office and Cashiers do not provide copies of prior student records and will refer you to this FAQ.

**Q:   Why don’t the numbers on Form 1098-T equal the amounts I paid to Kilgore College during the year?**

A: There are potentially many reasons for this difference. First, QTRE does not include charges like insurance, room and board, which – though important – are not considered mandatory education expenses for many tax purposes. Second, Form 1098-T reports amounts that you paid to eligible tuition and fee charges minus refunds in a certain year, and not necessarily amounts that you actually paid during that year. Institutions are required to report payments received.  The best and most accurate source of information about the amounts that you paid will be your Student Statements and Payment Receipts prepared for you during the year.

**Q:   Does the 1098-T include charges for books?**

A:  No.  You should consult with your tax advisor to determine if payments for books and other expenses and fees should be considered when preparing your income tax returns.

**Q:   What semesters are included in my Form 1098-T?**

A:  Typically, charges are posted to your student account in November or December for the Spring semester and as early as March for the other semesters.  Depending on when you registered for classes, your Form 1098-T could include charges for different semesters.  Your Student Statement details the specific dates charges were posted to your account and is a valuable resource for determining the semesters that are included in your Form 1098-T.

**Q:   I had payments on my account during 2019. Why did I not get a 1098-T?**

A:  A common reason for not receiving form 1098-T is that you received Financial Aid (grants or scholarships) during the year. When, on a calendar year cumulative basis, aid posted in the calendar year exceeds QTRE in the calendar year, a form is not generated.

**Q: I graduated in May of 2019, do I have a 1098-T for 2015?**

A: Most May 2019 graduates will not have a 2019 1098-T form. Since the form is based on payments versus eligible amounts charged to your account in 2019, there may not be any Spring payments if you registered and paid before January 1. If you registered after December 31, however, you may receive a 1098-T form.

**Q: How do I do my taxes without a 1098-T?**

A: Because Form 1098-T reports your qualified tuition and related expenses on an “amounts paid” basis, when you are preparing your taxes, your Student Statements will be the best and most accurate source of information when you are preparing your taxes. This is true regardless of whether you receive a Form 1098-T. For the 2019 tax year, it is not necessary to have a Form 1098-T to claim certain tuition related tax benefits.

**Q: My accountant says I need a form with information in Box 1 (amounts paid). I need an updated form.**

A: Consistent with IRS regulations, the University is required to report amounts paid which is listed in Box 1 (amount paid). Your Student Statements and Receipts reflect payments posted to your account in the calendar year, and you may wish to provide them to your accountant in addition to your Form 1098-T.

**Q: The information on my form (Box 1) is wrong. My QTRE is higher.**

A: If a student refund has been posted to your account, that amount is deducted from the QTRE that is posted to Box 1 (charges posted).

**Q: My SSN is wrong on my form. Can I have a new one sent to me?**

A: Some students may have incorrect SSN or taxpayer identification information on file if they either did not know or did not have accurate taxpayer identification information at the time they applied to the College. If your SSN is incorrect, you will need to complete IRS Form [W-9S](https://www.irs.gov/pub/irs-pdf/fw9s.pdf) and deliver it in person or via fax to the [Registrar’s Office](https://www.kilgore.edu/future-students/registration-transcripts) (903)983-8607.  The Registrar’s office will ensure that a revised 1098-T is mailed to you at the address on file.

**Q: I don’t understand what to do with this form. HELP!**

A: We are unable to provide tax advice. For guidance you may want to consider [IRS Publication 970](http://www.irs.gov/pub/irs-pdf/p970.pdf) in addition to [choosing a Tax Professional](http://www.irs.gov/Tax-Professionals/Choosing-a-Tax-Professional).

Important Information Regarding 2019 Tax Forms.

Consistent with IRS regulations, you will not receive a Form 1098-T from the College if:

1. Your mandatory tuition and fees were waived (exempted); OR
2. Your mandatory tuition and fees appearing your 2019 fee bills were paid by scholarships or grants; OR
3. You did not take any classes for credit.