

Questions and Answers Regarding Form 1098T and the Education Tax Credit

1. Why did I receive the Form 1098T? What is its purpose?

The IRS requires educational institutions to report to students the amount of qualified tuition and related expenses (fees) billed to them or paid by them during the calendar year. The College of Southern Idaho reports the total amount billed not paid for the calendar year. The purpose of the form is to help the student determine whether you are eligible to claim an Education Tax Credit on your income tax returns.

2. What is an Education Tax Credit?

The Federal government currently allows for an educational tax credit called "The American Opportunity Tax Credit". This credit is designed to reduce the income taxes paid by those students who pay their college tuition fees and course materials. Detailed information can be found in IRS Publication 970. If you meet the eligibility requirements, the credits may be used to reduce the amount of income tax you have to pay. Generally, you may be eligible to claim education credits if:

- You pay qualified tuition and related expenses of higher education
- You pay the tuition and related expenses for an eligible student
- The eligible student is either yourself, your spouse or a dependent for whom you can claim an exemption on your tax return (for example, your dependent child)

3. What amounts are reported on my 1098T?

Tuition paid for noncredit courses or courses taken for personal interest generally will not qualify for the credit. In order to qualify for the tax credit, the courses must be taken as part of a postsecondary degree program or to acquire or improve job skills. In addition, qualified educational expenses which are paid for by tax free funds are not eligible for the credit. Therefore, if your tuition was paid entirely by Pell Grant, a tax free scholarship or VA educational assistance, you will not be eligible for the credit.

4. Why did I not receive a 1098T?

Specifically, educational institutions are not required to issue a Form 1098T for courses for which no academic credit is received. Therefore, tuition and fees billed for Continuing Education or zero credit classes will not be reported on Form 1098T.

5. How can I tell how much I paid?

It is the student's responsibility to maintain records documenting amounts paid during the year. Receipts are issued to all students who pay. Refer to your receipts to determine what you have paid during the year. You may also view your account history at any time at your MYCSI at <https://mycsi.csi.edu/ICS/>

6. What expenses qualify for the credit?

Tuition, fees and related expenses paid to the institution as a condition of enrollment or attendance are includable as qualified expenses. More information about qualified expenses can be found in Publication 970, Tax Benefits for Education which may be obtained from the IRS website at www.irs.gov or by phoning the IRS at 1-800-829-1040.

7. I misplaced my 1098T. Can I get another copy?

The College will issue one original Form 1098T. In the event this form is misplaced or lost, the student may request a duplicate that will be mailed to them. The request must be in writing and include the student's name, ID# and mailing address. Duplicate forms will be issued on Friday's. The information will not be faxed, emailed or provided over the phone. You can retrieve 1098T data at your MYCSI under the \$Money Matter tab. <https://mycsi.csi.edu/ICS/>

8. I am the parent of a student and pay their bills. Why can't I get a copy of the Form 1098T? Federal laws prohibit educational institutions from releasing student information to anyone other than the student.

9. I need assistance with this. Who may I contact?

You are urged to contact a tax professional, such as a licensed income tax preparer or Certified Public Accountant, to assist you with determining whether you are eligible to claim Education Tax Credits, and to determine the amount of any credit for which you may be eligible. Alternatively, you may contact the Internal Revenue Service at www.irs.gov or by phone at 1800-829-1040. The College of Southern Idaho will not provide income tax advice.

10. What is EIN number?

It is 82-0261628.

11. What is Filer's Federal Identification number?

It is 82-0261628.