

Frequently Asked Questions Regarding Form 1098 T

What is IRS Form 1098 T?

It is an informational form filed with the Internal Revenue Service to report the amounts for qualified tuition, related expenses, and other related information. The primary purpose of the IRS Form 1098 T is to inform you that we have provided this required information to the IRS.

Why did I receive a Form 1098 T?

You may be able to take either the tuition and fees deduction or claim an education credit on Form 1040 or 1040A for the qualified tuition and related expenses that were actually paid during the calendar year.

What am I supposed to do with the Form 1098 T?

Unfortunately, we cannot provide you with tax advice, so we suggest that you contact your accountant or tax advisor if you have specific questions related to your tax requirements and responsibilities. However, we can inform you that you are not required to attach IRS Form 1098 T to your tax return, but it would be wise to keep it for your records.

How do I get a copy of my 1098 T?

Follow these instructions to view and print your form electronically.

1. Login to YES
2. Click on Student Accounts
3. Click on View 1098 T Forms
4. Select Appropriate Tax Year

Can I get a copy of a previous year's 1098 T?

Yes, provided that a form was generated.

The personal information (name, address, TIN, SSN, etc.) is incorrect. What should I do?
This was obtained from information provided to Vanderbilt University. Please contact the University Registrar's Office at 615-322-7701 or university.registrar@vanderbilt.edu if any changes need to be made.

What does the amount in Box 1 represent?

This box shows the total payments received in the tax year from any source for qualified tuition and related expenses less any reimbursements or refunds made that relate to those payments received during the tax year. Per Instructions for Student located on second page of IRS Form 1098T.

What does the amount in Box 4 represent?

This box shows any adjustment made for a prior year for qualified tuition and related expenses that were reported on a prior year Form 1098T. This amount may reduce any allowable education credit that was claimed for the prior year (may result in an increase in tax liability for the current year).
006 Tc 2.46 0