

1098-T and Tuition Tax Credits

The IRS Form 1098-T Tuition Statement reports the payments made for qualified education expenses during the calendar year. This form, in conjunction with personal financial records, should assist you and your parents in calculating any educational tax credits you may be eligible for.

To help you determine the tax credit you may be eligible for, please review:

IRS Form 8863 – Education Credits (<http://www.irs.gov/pub/irs-pdf/f8863.pdf>)

Instructions for Form 8863 (<http://www.irs.gov/pub/irs-pdf/i8863.pdf>)

IRS Publication 970 – Tax Benefits for Higher Education (<https://www.irs.gov/pub/irs-pdf/p970.pdf>)

For additional information, please visit the IRS website (<https://www.irs.gov/>) or discuss with a/your tax advisor.

IRS Form 1098-T

As of the 2018 tax year and beyond, IRS Regulations require colleges and universities to report all payments received (up to the amount of qualified tuition and fees) in Box 1 of the 1098-T form.

Box 1: Amounts paid for qualified tuition and related expenses (QTRE). Includes payments for calendar year (the 2024 Tax Form will consist of the following academic years, Spring 2024, Summer 2024 and Fall 2024).

Amounts reported as payments include personal payments, loans, and scholarship/grants received during the calendar year for qualified education expenses less any refunds issued due to over-payments on the account. Total payments reported in Box 1 cannot exceed the amount of applicable qualified education expenses.

Qualified education expenses include tuition and fees required for enrollment. Other charges, including housing and meal plans are not considered qualified education expenses for 1098-T purposes.

Book expenses are not reported on the 1098-T tax form, although payments may be tax deductible. Currently, CC does not post those fees on student accounts. Keep your invoices and receipts for book transactions in your own tax records.

The amount reported in Box 1 is NOT reduced by scholarships and grants which is reported in Box 5.

Box 5: Scholarships and Grants received during the calendar year. Includes scholarship/grants for calendar year (the 2024 Tax Form will consist of the following academic years, Spring 2024, Summer 2024 and Fall 2024).

IRS Regulations state, Colleges and Universities are NOT required to provide a 1098-T tax form in the following instances:

- Student is enrolled in courses which have no academic credit, even if the student is otherwise enrolled in a degree program.
- Students whose qualified tuition and fees are paid entirely with scholarships and/or grants.

- If a student withdrew and earned no academic credit.
- Students who are not US citizens, unless requested by the student.

IMPORTANT: Social Security Number Required and Address Required

You are required to provide your social security number so that we can send you a correct 1098-T and file one with the IRS. To provide your SSN, please complete the [taxpayer form](#) online.

Once completed online, the Student Accounts office will receive an email notification of the completed document and your SSN will be updated in our ERP system. To correct an SSN that already exists in our system, please visit the Registrar's office, located in Armstrong Hall, first floor and provide a copy of your SSN card.

Your address is also required on the tax form. If you have had an address change, please update your address with the Registrar's office via email or visit their office to complete an address change form.

Colorado College has partnered with our Billing provider, TouchNet, to provide you with your Form 1098-T.

VIEW YOUR 1098-T ELECTRONICALLY

Students who have consented to receive the 1098-T electronically can view the form at our online billing site (via Banner SSB) under payments and billing link. Authorized users may also view the 1098-T online if granted permission by the student.

PLEASE NOTE: IF A STUDENT DID NOT CONSENT TO RECEIVE THE 1098-T ELECTRONICALLY, THEY MUST DO SO TO VIEW THE 1098-T VIA OUR ONLINE BILLING SITE. THIS WILL ALSO ALLOW ANY AUTHORIZED USERS TO SEE THE FORM ONLINE.

Students can set up or change their delivery method for viewing the 1098-T by logging back into the online billing portal and changing their profile authorizations.

Once consent is authorized, sign into the CC online billing site, scroll to the Statement box, click "View" on the latest 1098-T Statement link.

Click on the 1098-T Tax Statement year and click on "View" button in the action column.

Authorized Users

***Your student must give permission for you to view the 1098-T online. Once permission has been granted, go to the online billing site to view. https://secure.touchnet.net/C22796_tsa/web/login.jsp

Once logged in, scroll to the Statement box, click "View" on the latest 1098-T statement link.

Click on the 1098-T Tax Statement year and click on "View" button in the action column.

Questions?

Please contact the Student Accounts office at Colorado College or email studentaccounts@coloradocollege.edu if you have questions regarding the 1098-T tax form.

Questions pertaining to the actual preparation and filing of your personal taxes should be directed to your personal tax advisor or Internal Revenue Service. Colorado College does not provide tax or legal advice.

If you have not consented to the electronic option, you will receive your 1098-T via US mail. It will be sent to your permanent mailing address.