

IRS 1098-T Updates

Financial Services
FAR Meeting
January 30, 2019
Gary K Lott
Director of Financial Services & University Bursar

UTSA Financial Affairs



Educational Tax Credits

 The IRS Form 1098-T is issued to all students with qualified tuition and fees paid during the <u>calendar</u> year.

8383	☐ VOID ☐ CORRE	CTED		
FILER'S name, street address, city or foreign postal code, and telephone nu	town, state or province, country, ZIP or mber	Payments received for qualified tuition and related expenses	OMB No. 1545-1574	
		\$ 2	2019	Tuition Statement
			Form 1098-T	
FILER'S employer identification no.	STUDENT'S TIN	3		Copy A For
STUDENT'S name		Adjustments made for a prior year	5 Scholarships or grants	Internal Revenue Service Center
		\$	\$	File with Form 1096.
Street address (including apt. no.)		6 Adjustments to scholarships or grants for a prior year	7 Check this box if the amount in box 1 includes amounts for	For Privacy Act and Paperwork Reduction
City or town, state or province, count	y, and ZIP or foreign postal code	\$	an academic period beginning January— March 2020	Act Notice, see the 2019 General Instructions for
Service Provider/Acct. No. (see instr.)	8 Check if at least half-time student	9 Check if a graduate student	10 Ins. contract reimb./refund \$	Certain Information Returns.
Form 1098-T	Cat. No. 25087J	www.irs.gov/Form1098T	Department of the Treasury	- Internal Revenue Service



The Taxpayer Relief Act of 1997 allows certain taxpayers who pay qualified tuition and fees to claim the Hope Scholarship Credit or the Lifetime Learning Credit against their federal income tax liability. The American Opportunity Tax Credit (AOC) modified the existing Hope Credit and was made permanent with the FY16 Omnibus Spending Bill.

AOC

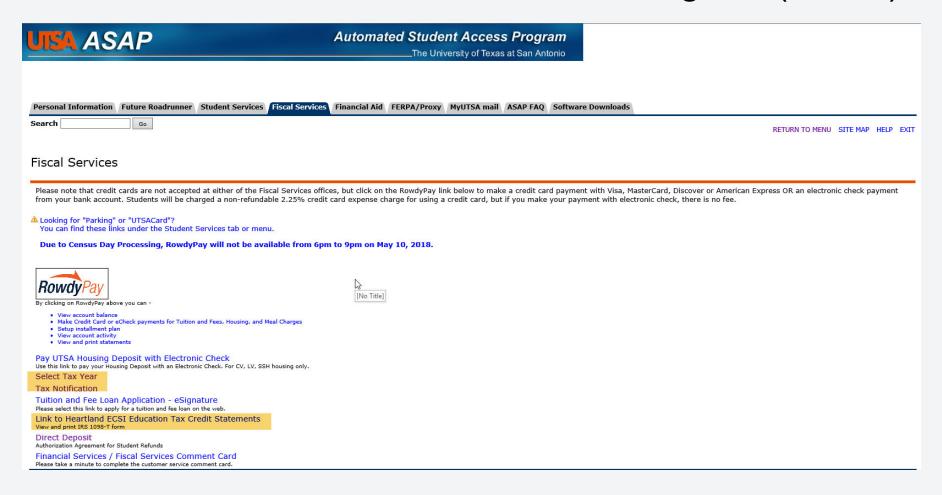
- Maximum is \$2,500 per student
- Can be claimed for the first four years of post-secondary education
- Generally, 40% of the AOC is refundable credit for most taxpayers
 - You can receive up to \$1,000 even if you owe no taxes

Lifetime Learning Credit

- Available for qualified tuition and fees
- · No restrictions regarding minimum enrollment or academic classification,
- Limited to 20% of the first \$10,000 per taxpayer

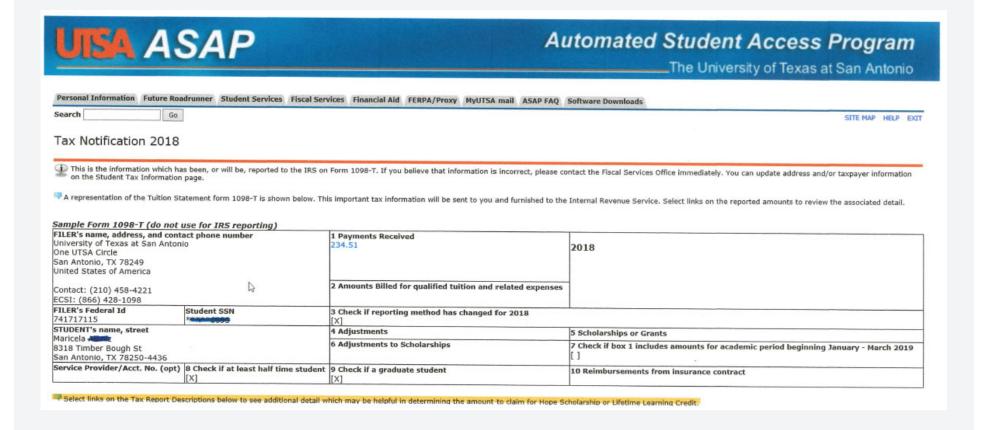


UTSA Automated Student Access Program (ASAP)





UTSA Automated Student Access Program (ASAP)





Heartland ECSI

foreign postal code, and to University of Texas-Sa	lephone number	ate or province, country, ZI	IP or	2 Payments received for qualified builtion and related expenses \$376.62	DM8 No. 2545-357	74	
One UTSA Circle San Antonio TX 78249				2	2018		Tuitio
Contact: 210-458-4221 ECSI: 866-428-1098					Form 1098-T		
FILER'S federal identification 74-1717115	n ng.	STUDENT'S taxpayer ide	entification no.	3 If this box is checked, your educa- has changed its reporting method		[X]	Copy For Stud
STUDENT'S name, street andress, city, state, and 21° code MARICELA 4 8318 TIMBER BOUGH ST		4 Adjustments made for a prior year	5 Scholarships or grant	ts.	This is import tax informa		
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MARICELA A	DUGH ST	136		6 Adjustments to scholarships or grants for a prior year	7 Checked if the amou in box 1 or 2 includes amounts for an academic period beginning lanuary March 2019		and is to furnished to informal fleve Service. This f enust be use complete Form 8 to claim educa credits, Give it to
MARICELA AMBER BO	DUGH ST X 78250-44	8 Checked if at least	[X]	scholarships or grants	in box 1 or 2 includes amounts for an academic period beginning January	[]	and is to furnished to internal Reve Service. This is emust be use complete Form 8 to claim educa credits. Give it to tax peoparer or use
MARICELA	DUGH ST X 78250-44	8 Checked if at least half-time student (keep for yo, please visit http://v	our records) vww.ecsi.net/ta	chelarships or grants for a prior year 9 Checked if a graduate student Www.irs.gov/1098t xxinfo.html for information or	in box 1 or 2 includes amounts for an academic period beginning larcapy. March 2019 10 inc. contract reimb. Department of the egarding your tax do	[] /refund Treasury-Inter	and it to furnished to internal Reve Service. The firm and the use complete form it to other advancements, then it to a chief advancements, then it to tax preparer or use propare the tax ret
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MARICELA	DUGH ST X 78250-44 See instr.)	8 Checked if at least half time student (keep for y , please visit http://v any questions regard	our records) www.ecsi.net/ta ling the financial	schelarships or grants for a prior year 9 Checked if a graduate student [X] www.irs.gov/1098t xxinfo.html for information on your 1098-1	in box 1 or 2 includes amounts for an academic period beginning annuary. March 2021 10 inc. contract relimb. Department of the egarding your tax do r, please contact you or tax professional.	[] /refund Treasury-Inter	and it is furnished to instantal Reve Service. This is desirable to complete forms to be use complete forms to be use complete forms to be use condition. Give it to tax preparer or use prepare the tax rest.



QUESTIONS





Thank you!

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