

## 1098-T Tuition Statement Reporting

### ***Important IRS Regulatory Changes to 2018 1098-T Reporting***

**2018 1098T Reporting**: IRS regulations require all Colleges and Universities to report Box 1-*Payments Received for Qualified Tuition and Related Expenses*. Box 2 reporting is no longer allowed as an option.

**2017 1098T Reporting and Prior**: Hofstra University included the amount in Box 2 that represented the qualified tuition and related expenses (QTRE) we *billed* to your student account for the calendar (tax) year. Box 1 was blank for all students.

**Important Information regarding payments**: Payments received in our Student Accounts Office via regular mail (paper checks) prior to December 18, 2018 will be posted to your account in 2018 and reported on your 2018 Form 1098-T. Therefore, payments received on or after December 18, 2018 will not be eligible to be reported on the current year 1098-T. The University is closed December 24, 2018-January 1, 2019.

Electronic payments made via Web Check through the Payment Center on the Online Hofstra Portal will continue to be processed on the student's account on the date the payment is made. Therefore, a Web Check that is completed through the Payment Center on December 28, 2018 will be reported on the current year 1098-T.

With the Spring tuition bill due the first week in January 2019, please consider the due date as well as the IRS regulatory change when determining whether to pay your Spring 2019 bill prior to or after December 31, 2018. **You may want to consult with your tax advisor before making this decision or view the IRS website below.**

<https://www.irs.gov/newsroom/tax-benefits-for-education-information-center>

<https://www.irs.gov/credits-deductions/individuals/education-credits-questions-and-answers>

Due to a change to institutional reporting requirements under federal law, *beginning with tax year 2018, we will report in Box 1 the amount of QTRE you paid during the year.*

Depending on your income (or your family’s income, if you are a dependent), whether you were considered full or half-time enrolled, and the amount of your qualified educational expenses for the year, you **may** be eligible for a federal education tax credit. (You can find detailed information about claiming education tax credits in [IRS Publication 970](#), page 9.)

The dollar amounts reported on your Form 1098-T may assist you in completing IRS Form 8863 – the form used for calculating the education tax credits that a taxpayer may claim as part of your tax return.

Hofstra University is unable to provide you with individual tax advice, but should you have questions, you should seek the counsel of an informed tax preparer or adviser.

Below is a blank sample of the 2018 Form 1098-T, that you will receive by January 31, 2019, for your general reference. For more information about Form 1098-T, visit <https://www.irs.gov/pub/irs-pdf/f1098t.pdf>.

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FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		<b>1</b> Payments received for qualified tuition and related expenses <b>\$</b> <b>2</b>	OMB No. 1545-1574  <div style="font-size: 2em; font-weight: bold; text-align: center;">2018</div> Form <b>1098-T</b>	<b>Tuition Statement</b>
FILER'S employer identification no.	STUDENT'S TIN	<b>3</b> If this box is checked, your educational institution changed its reporting method for 2018 <input type="checkbox"/>		<b>Copy B For Student</b>  This is important tax information and is being furnished to the IRS. This form must be used to complete Form 8863 to claim education credits. Give it to the tax preparer or use it to prepare the tax return.
STUDENT'S name		<b>4</b> Adjustments made for a prior year <b>\$</b>	<b>5</b> Scholarships or grants <b>\$</b>	
Street address (including apt. no.)		<b>6</b> Adjustments to scholarships or grants for a prior year <b>\$</b>	<b>7</b> Checked if the amount in box 1 includes amounts for an academic period beginning January—March 2019 <input type="checkbox"/>	
City or town, state or province, country, and ZIP or foreign postal code		<b>8</b> Check if at least half-time student <input type="checkbox"/>	<b>9</b> Checked if a graduate student <input type="checkbox"/>	
Service Provider/Acct. No. (see instr.)	<b>10</b> Ins. contract reimb./refund <b>\$</b>			

Form **1098-T** (keep for your records) [www.irs.gov/Form1098T](http://www.irs.gov/Form1098T) Department of the Treasury - Internal Revenue Service