

What is a 1098-T form?

The 1098-T form reports information on what you were billed in tuition expenses at a college or university. All colleges and universities are required by the Internal Revenue Service to provide you with this information.

Why should I care?

The 1098-T form provides the details that can help you (or your parents/guardians) claim a tax credit for the tuition expense for higher education. A tax credit is different from a deduction. A deduction reduces the amount of income you have to pay tax on; a credit reduces the final amount of income tax you need to pay. (Source: Internal Revenue Service at <http://www.irs.gov/publications/p970/ch03.html#d0e3766>; retrieved April 8, 2013.)

What tax credits are available?

Two sources of credits are available, but you can only claim one. The Lifetime Learning Credit allows you to claim up to a \$2000 credit on your income tax and the American Opportunity Credit (also called the HOPE Grant) allows you to claim a \$2,500 credit. According to the IRS, you are eligible if:

- You pay qualified education expenses of higher education.
- You pay the education expenses for an eligible student.
- The eligible student is yourself, your spouse, or a dependent for whom you claim an exemption on your tax return.

...and you have evidence of qualified expenses for higher education. These include, according to the IRS: "Tuition and fees required for enrollment or attendance (including amounts required to be paid to the institution for course-related books, supplies, and equipment)."

(Source: Internal Revenue Service at <http://www.irs.gov/publications/p970/ch03.html#d0e3766>; retrieved April 8, 2013.)

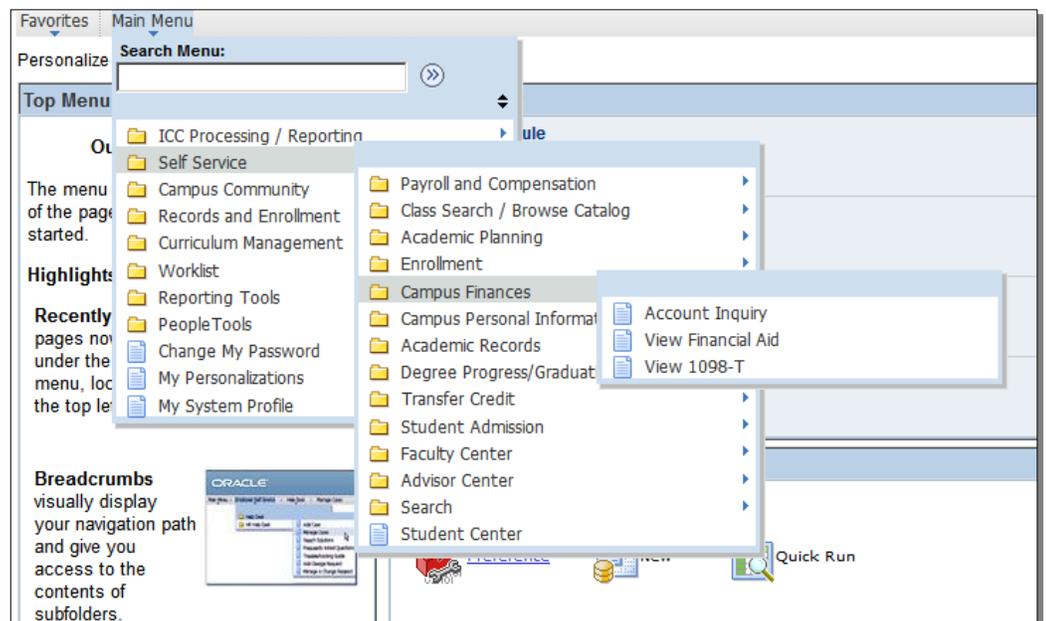
Both credits have some conditions attached to them regarding number of years you are eligible for the credit, household income, etc. For more information about these differences, contact your income tax professional preparer or visit the IRS site, specifically http://www.irs.gov/publications/p970/ar02.html#en_US_2012_publink1000255787.

What do I do with it?

Keep these forms with your records. You may wish to use them when you prepare next year's income tax return.

How do I get this form?

Each January the 1098-T will automatically be uploaded to your eServices account. To view your 1098-T, login to your student eServices account. From the "Menu," first choose the "Self Service" folder, then choose the "Campus Finances" folder. Select "View 1098-T."

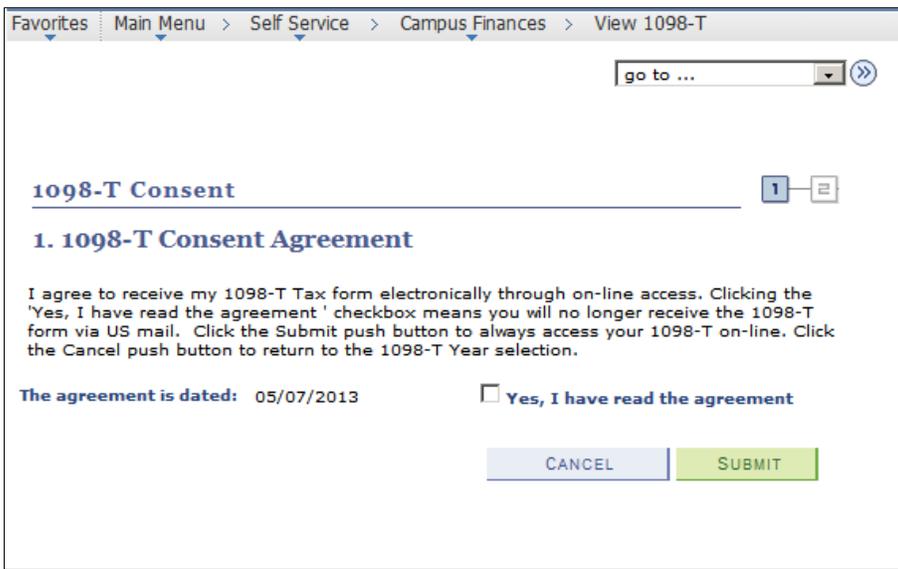
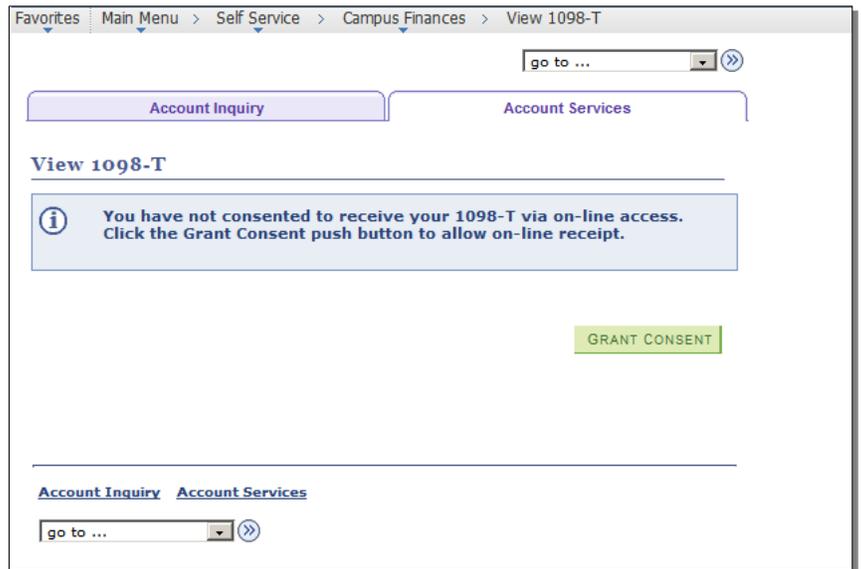


The first time you do this, you will receive a message:

“You have not consented to receive your 1098-T via online access. Click the Grant Consent push button to allow on-line receipt.”

When you select the Grant Consent button, you will be asked to read a short consent agreement, check an agreement box, and then submit your form. You will receive a confirmation of your agreement. Then you will be able to view your form IF it has been processed AND you are eligible to receive a

1098-T. If you are not eligible, you will receive the message “You do not have any 1098-T Data available.” A student is not eligible if the tuition assistance received during the year exceeds the amount of tuition billed in the same year. If you borrow for the tuition charges, you will receive the 1098-T because you have to repay the loan. This may entitle you to a potential tax credit.



Sometimes you are eligible to receive a 1098-T but the form has not been processed. By law, these forms must be mailed or available online by January 31 for the previous calendar year. If you feel you should receive this form, but have not, contact Enrollment Services at (309)694-5600. If you are eligible and your form has been processed, you will see a screen titled “1098-T Data. To check whether your form has been processed, select the “View 1098-T Selection” link. This will take you back to the Account Services tab. You will only be able to check in eServices to see if your form has been processed IF you have consented to receive your 1098-T electronically. You will not be able to see any 1098-T forms in eServices until January 2014.



You will see the years that are available to view on the screen. Click on the link to the year you want to view. A pop-up screen will appear. This screen will have your 1098-T form. Click the printer icon to print your form. If you wish, you can email your form to yourself or your tax preparer using the envelope icon. (Make sure you have disabled the pop-up blocker on your computer. You

will need to adjust your web browser to disable this feature.)

Favorites | Main Menu > Self Service > Campus Finances > View 1098-T

go to ...

Account Inquiry Account Services

View 1098-T

Years listed indicate which 1098-T statements are available for you to access. Please note that the Printed Date will only be visible for years you received a paper copy. Click the Tax Year hyperlink to view the 1098-T Tuition Statement. To view the details, click the Box Amount Tab. View the details by clicking on the hyperlink on the Amount field.

Note:

1. If you use a pop up blocker, you will have to disable it to display your 1098-T.
2. If there is no hyperlink for the amounts, detail information is not available. Please contact your Bursar's office should you need more information.

View 1098-T

General Box Amount

| Tax Year | Version | Federal Tax ID | Institution | Printed Date | Transmittal Date |
|----------------------|----------|----------------|--------------------------|--------------|------------------|
| 2013 | Original | 370892531 | Illinois Central College | | |

Account Inquiry Account Services

go to ...

Favorites | Main Menu > Self Service > Campus Finances > View 1098-T

Aaron Adami go to ...

Account Inquiry Account Services

View 1098-T

Years listed indicate which 1098-T statements are available for you to access. Please note that the Printed Date will only be visible for years you received a paper copy. Click the Tax Year hyperlink to view the 1098-T Tuition Statement. To view the details, click the Box Amount Tab. View the details by clicking on the Amount field.

Note:

1. If you use a pop up blocker, you will have to disable it to display your 1098-T.
2. If there is no hyperlink for the amounts, detail information is not available. Please contact your Bursar's office should you need more information.

View 1098-T

General Box Amount

| Tax Year | Version | Federal Tax ID | Institution | Printed Date | Transmittal Date |
|----------------------|----------|----------------|--------------------------|--------------|------------------|
| 2013 | Original | 370892531 | Illinois Central College | | |

Account Inquiry Account Services

go to ...

http://cs90trn.int.icc.edu/cs90trn/psfileproc/V_26121e2b-5c00-41a8-a3d0-1909800671e8/VNZ4QRT - Windows Internet Explorer

http://cs90trn.int.icc.edu/cs90trn/psfileproc/V_26121e2b-5c00-41a8-a3

File Edit Go To Favorites Help

FILED'S name, street address, city, state, ZIP code, and telephone number
 Illinois Central College
 1 College Drive
 East Peoria IL

STUDENT'S name
 Student Accounting

STUDENT'S federal identification no. STUDENT'S social security number
 *****1918

STREET address (including apt. no.)
 City, state, and ZIP code
 USA

Service Provider/Acct. No. (see instr.)

Form 1098-T (keep for your records)

CORRECTED

1 Payments received for qualified tuition and related expenses
 \$ 1000.00

2 Amounts billed for qualified tuition and related expenses
 \$ 500.00

3 If this box is checked, your educational institution has changed its reporting method for 2012

4 Adjustments made for a prior year

5 Scholarships or grants
 \$ 500.00

6 Adjustments to scholarships or grants for a prior year

7 Checked if the amount in box 1 or 2 includes amounts for an academic period beginning January 1, March 2013

8 Check if at least half-time student

9 Checked if a graduate student

10 Ins. contract reimb./refund

OMB No. 1545-1574
2012
 Form 1098-T
Tuition Statement
 Copy B For Student
 This is important tax information and is being furnished to the Internal Revenue Service.
 Department of the Treasury - Internal Revenue Service

Done Unknown Zone | Protected Mode: Off

Why can't you just mail me a form?

In the past, that's exactly what ICC has done. The government requires us to send that paper form to the permanent address you have listed. If you have changed addresses, but didn't update the address in your eServices account, you may not receive your form or it may be delayed in the mail. After you've received the paper copy, you may lose it. By agreeing to the electronic posting of your form, you have access to it as long as you are a student at ICC. You can always retrieve the form for tax purposes from your eServices site.

Why are you telling me this NOW?

While we will remind you in the future of this feature, you might want to consent to electronic delivery of your 1098-T the next time you visit eServices.

