<u>1098T FAQ’s</u>

1098T’s available ONLY in WebAdvisor *(Presently not available in Self-Service)*

- Log onto WebAdvisor
- Select “Students” menu
- Under “Student Financial Information” select “View My 1098-T Forms”
- Select 2018 “Click to display 1098-T form”

Why can’t I view PDF on the web?
North Park Wiki

Why did I receive Form 1098T?
North Park is required to send you this form. You can use it to determine if you are eligible and what dollar amount you can claim for either the American Opportunity Credit or Lifetime Learning Tax Credits.

What is Form 1098T used for?
The information on the 1098T form is provided to assist each Student/Taxpayer in preparing the IRS FORM 8863, which is used to claim the American Opportunity or Lifetime Learning Credits. Once complete, the 8863 should be attached to the Student/Taxpayers return to determine eligibility and the amount of the Education credit (if any) that he/she may be entitled to on their Individual Income Tax Return.

Why is Form 1098T different for 2018? (Changes to Box 1 Reporting)
In previous years, your 1098T included a figure in Box 2 that represented the qualified tuition and related expenses (QTRE) we ***<u>billed</u>*** to your student account for the calendar (tax) year. Beginning with tax year 2018, under federal law, we are required to report in Box 1 the amount of qualified tuition and related expenses (QTRE) ***<u>paid</u>*** from all sources during the year. Box 2 will is no longer used.

What is included in the amount paid in Box 1?
All payment sources are used up to the amount of qualified tuition and related expenses (QTRE) billed: direct payments, payment plans, grants, loans, scholarships, 529 plans, etc. Scholarships and grants amounts will also be reported in Box 5.

What is included in QTRE?
Qualified tuition and related expenses (QTRE): tuition, required course, graduation, lab, material, and tech fees, CTA U-Pass. Read more from IRS on QTRE.

What is not included in QTRE?
Qualified tuition and related expenses (QTRE) does not include: housing, meals, activity fees, health services charges, late and finance charges, payment plan fees, parking fines and passes, trip costs. Read more from IRS on QTRE.

How can I see a list of my payments/account activity?

- Log into Self-Service
- Select “Student Finance”
- For Tax Year 2018, Select Term(s) “Spring 17-18, Summer 17-18, Fall 18-19”
- From Account Activity you can expand “Charges, Payments, Financial Aid”

When can I expect to receive my Form 1098T?
The IRS tax laws state that all tax documents must be mailed by January 31st. North Park has until January 31st to send out all tax documents. For earlier access to your 1098T, please remember to consent to view your 1098T online through Self-Service. You will be informed by email on or before January 31st when your electronic 1098T Form is available.

How do I consent to view my 1098T online?
- Log into Self-Service
- Select “Tax Information”
- Select “1098 Information” (3rd tab)
- Select “Receive my 1098 only in electronic format”
- Select “Save” (bottom right)

Can North Park provide me with tax advice?
North Park is unable to provide you with tax advice. Should you have questions you should seek the counsel of a qualified tax preparer/advisor or contact the IRS Taxpayer Assistance line at 1-800-829-1040.

What is the American Opportunity Credit?
If you have questions about the American Opportunity Credit, please see the IRS Publication 970: Chapter 2 - American Opportunity Credit.

What is the Lifetime Learning Credit?
If you have questions about the American Opportunity Credit, please see the IRS Publication 970: Chapter 3 - Lifetime Learning Credit.