

IRS Form 1098-T Frequently Asked Questions

What is a 1098-T?

The 1098-T provides information that a student and their families may need to complete their federal tax return. Your accountant, tax preparer, or the Internal Revenue Service (www.irs.gov) can best advise you in the utilization of this form when preparing your taxes. Please be advised that Colorado School of Mines staff cannot give tax advice.

What information is included on my 1098-T?

Box 1	<p><u>"Payments received for qualified tuition and related expenses"</u></p> <p>This box will reflect any payments received for qualified tuition and fee expenses. Please note that health insurance, housing, meal plans, health services fee, and the intermodal transportation fee are considered living expenses by the IRS and are not considered qualified educational expenses.</p>
Box 4	<p><u>"Adjustments made for a prior year"</u></p> <p>If the student had changes for a previous year that impacts the figure reported in Box 1, they are shown here.</p>
Box 5	<p><u>"Scholarships or Grants"</u></p> <p>Scholarships and Grants are shown if they were applied to the student account during the calendar year. This area includes scholarships, grants, fellowships, TA awards, governmental payments, and third party amounts. College Opportunity Fund (COF) credits are also included here. COF detail for the year is available in Trailhead under Tax Notification.</p>

What information is not included on my 1098-T?

Course related expenses such as books, supplies, and course-required equipment are not shown on the 1098-T.

Where can I access my 1098-T?

Students can access their 1098-T electronically on their 'My Account Page' (Trailhead > 'Payments and Refund' Card > My Account Page) on January 31st. Paper copies will not be furnished unless a written request was provided to the Bursar Office.

Trailhead access is typically NOT disabled after students leave or graduate from Mines. Former students should try logging into Trailhead with their username and most recent MultiPass password. If they are still not able to log in, they can submit a Help Desk Ticket here at

<https://helpcenter.mines.edu/TDClient/1946/Portal/Requests/ServiceDet?ID=30972>.

Parents can access their student's 1098-T through the 'Authorized User' Portal if they were granted access to their student's My Account Page on January 31st.

I still don't understand what I'm supposed to do with my 1098-T – now what?

Students may consult IRS Publication 970, Tax Benefits for Education, for information on education related expenses or income for filing Federal Tax Returns.