

Understanding the IRS Form 1098-T

Below is an explanation of how Champlain College determines the value in each box of the 1098-T form.

8383		<input type="checkbox"/> VOID	<input type="checkbox"/> CORRECTED		
FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number		1 Payments received for qualified tuition and related expenses		OMB No. 1545-1574	
		\$		2019	
FILER'S employer identification no.		STUDENT'S TIN		Form 1098-T	
STUDENT'S name		3		Tuition Statement	
Street address (including apt. no.)		4 Adjustments made for a prior year		5 Scholarships or grants	
City or town, state or province, country, and ZIP or foreign postal code		\$		\$	
Service Provider/Acct. No. (see instr.)		6 Adjustments to scholarships or grants for a prior year		7 Check this box if the amount in box 1 includes amounts for an academic period beginning January—March 2020 <input type="checkbox"/>	
8 Check if at least half-time student <input type="checkbox"/>		9 Check if a graduate student <input type="checkbox"/>		10 Ins. contract reimb./refund	
		\$		\$	

Form 1098-T Cat. No. 25087J www.irs.gov/Form1098T Department of the Treasury - Internal Revenue Service

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Box 1: Payments Received for Qualified Tuition and Related Expenses

Shows total payments received by the College during the calendar year for qualified tuition and education expenses, less any reimbursements or refunds made during the calendar year. Total payments includes student payments, grants, scholarships, loans, Veteran Benefits, etc. The amount in Box 1 will not exceed the amount of qualified tuition and related expenses billed during the calendar year.

Box 2: Will be blank - The IRS has determined that all institutions must now report amounts paid in Box 1.

Box 3: Checkbox for Change of Reporting Method - There was no change to reporting methods from 2018-2019 so this box will not be checked.

Box 4: Adjustments Made for Prior Year - Shows any adjustments made for a prior year for qualified tuition and related expenses that were reported on a prior year Form 1098-T.

Box 5: Scholarships or Grants - Displays the total amount of any scholarships or grants disbursed to the student account during the calendar year for payment of the student's costs of attendance, regardless of the semester or term.

Box 6: Adjustments to Scholarships or Grants for a Prior Year

Similar to Box 4, Box 6 displays the amount of any reduction to the amount of scholarships or grants that were reported for a **prior year**.

Box 7: Checkbox for Amounts for an Academic Period Beginning in January through March 2020

This box will be checked when the amount reported in Box 1 includes amounts for the academic period beginning January 2020 through March 2020.

Box 8: Check if at Least Half-Time Student - This box will be checked if you are considered to be carrying at least one-half of the normal full-time workload for your course of study.

Box 9: Check if a Graduate Student - Box 9 is checked if the student was a graduate student during the calendar year.