

Mitchell Technical Institute

1098-T Frequently Asked Questions

Why did I receive a Form 1098-T?

IRS Form 1098-T is entitled "Tuition Statement," and contains information to assist the IRS and you in determining if you are eligible to claim educational related tax credits such as the American Opportunity Credit and Lifetime Learning Tax Credit.

The Tax Relief Act of 1997 states that educational institutions, such as Mitchell Technical Institute (MTI), are required to file informational returns with the IRS indicating a student's enrollment, and report either amounts billed or payments received for qualified tuition and related expenses.

The 1098-T form the student receives in the mail is the information that is sent to the IRS by MTI. This form is an informational return for your personal records, and is not required to be submitted with your tax return.

How do I receive a copy of Form 1098-T?

If MTI was required to produce a form for you, it was mailed out before **January 31st**. The data is also available under the Student tab in MyMTI.

Why does Box 1 show a \$0 amount?

MTI reports in Box 2, amounts billed for qualified tuition and related expenses. Reporting \$0 in Box 1 does not mean payments were not made; it is simply a required placeholder on the form.

What amounts are included in Box 2 "Amounts billed for qualified tuition and related expenses?"

MTI is required by the IRS to either fill in the payments received (Box 1) *or* the amounts billed for qualified tuition and related expenses (Box 2). MTI has chosen to report the amount billed; therefore, we fill in Box 2.

- Qualified tuition and related expenses are defined as tuition and certain related expenses required for enrollment or attendance at an eligible educational institution. Student activity fees and expenses for course-related books, supplies, and equipment are included in qualified related expenses only if the fees and expenses must be paid to the institution as a condition of enrollment or attendance.
- Unqualified expenses include housing, meal plans, health insurance, transportation, or other similar personal, living, or family expenses.

Why does Box 5 show a higher amount than Box 2?

If you had scholarships and grants that exceeded the amount of eligible expenses listed in Box 2, the total in Box 5 will exceed Box 2. If scholarships covered books, tools, or laptop computers that were purchased from, but not required to be purchased from MTI, these numbers were not included in the Box 2 total.

Since I received Form 1098-T from the school, am I qualified for one of the educational tax credits?

Not necessarily. Determination of eligibility is the responsibility of the taxpayer. MTI is required to file Form 1098-T with the IRS and to mail a copy to each student who was billed for qualified tuition and related expenses.

Can the school give me tax advice?

It's important to note the school cannot provide individual income tax advice. If you have any 1098-T tax-related questions regarding the tax credit, eligibility, reporting your tax credit on your tax return, etc., please contact a tax professional or the IRS.

How do I determine if I am eligible for an educational tax credit? Or find additional information on eligibility of various tax credits?

You or your parents may be eligible for the educational tax credits on your tax return. The Taxpayer Relief Act of 1997 created two educational tax credits for students and families, the American Opportunity Credit and the Lifetime Learning Tax Credit. For a more detailed description you can read [IRS Publication 970](#) which can be found on the [IRS web site](#).

Where can I get a list of payments made to the school?

You can log onto the student section of MyMTI. Once in the Student tab, click on "My Account Information" on the left-hand margin and then you can view your billing statement.

Need additional information?

The web links below provide more detailed information about the American Opportunity Tax Credit and the Lifetime Learning Tax Credit.

- [IRS Publication 970](#) (info on tax credits)
- www.irs.gov