

## How much can I actually claim?

You may not be able to claim a tax credit for the entire amount of qualified tuition and related expenses listed because the IRS only allows you to claim qualified tuition and related expenses that were **actually billed and paid for** during the calendar year.

Moreover, the qualified tuition and related expenses **must have been paid by you or the person who claims you as a dependent on their tax return.** Qualified tuition and related expenses paid for with tax-free grants, scholarships, and employer-education assistance are not eligible for these tax credits.

## Does receiving a 1098-T mean I'm eligible for tax credits?

The University cannot provide tax advice. Whether you are able to take advantage of these tax credits depends upon your individual status and circumstances—which are known only to you. Consult with your tax preparer or contact the Internal Revenue Service for guidance.

To contact the Internal Revenue Service regarding eligibility call:

**1-800-829-1040**



Treasurer's Office  
Administration Building, Room 205  
Fayetteville AR 72701  
Phone (479)575-5651  
Fax (479) 575-8438

# Tuition Payments Statement 1098-T

**2006**

**The 1098-T supplied by the University of Arkansas Treasurer's Office for the period January 1, 2006 through December 31, 2006 is provided to assist in preparing the Hope and Lifetime Learning Tax Credits. It is not a bill, nor does it represent tax advice from the University of Arkansas.**

## What is a 1098-T?

It is a tuition payments statement that will assist you and your tax preparer in calculating any education tax credit that you may be eligible for under the Hope Scholarship and Lifetime Learning Tax Credits.

If eligible, this form will assist you or your tax preparer in completing Form 8863, which attaches to your tax return.

To learn more about Hope Scholarship and Lifetime Learning Tax Credits visit:

<http://www.irs.gov/pub/irs-pdf/p970.pdf>

## What does it contain?

Your 1098-T displays the filer's (University of Arkansas at Fayetteville) address, Federal Tax ID number, and contact information, along with your name, address, social security number and enrollment status.

More importantly, the statement displays the qualified tuition and related expenses billed to you by the University during the calendar year ended December 31, 2006. It also displays the amount of any scholarships or grants that you have received during the year.

## What does "qualified tuition and related expenses" mean?

Qualified tuition and related expenses are defined by the IRS as "tuition and fees required for enrollment or attendance." In general, not all charges incurred during a calendar year will meet IRS requirements--which is why this figure will probably not match your total charges for the calendar year.

For instance, if you lived in a residence hall on campus, the charge will appear on your student account; but it will not be included on your 1098T as part of the qualified tuition and related expenses.

Housing, and other University charges that the IRS considers non-qualified are listed in the table to the right\*, along with contact numbers if you have questions about the amounts listed on your 1098-T.

Detailed account information is available through Account Summary on ISIS

Self Service>Student Center>Account Inquiry **Account Summary by Term**

\*Not a comprehensive list of non-qualified charges

## Non-Qualified Expenses

### Treasurer's Office

Bookstore Charge  
Computer Rental Fee  
Credit by Examination Charge  
DPS Fines/Moving Violations  
On Campus Services Charges  
Health Fee  
Health Debt Fee  
Housing Charges  
Installment Plan Charge  
Intramural Forfeit Fee  
International Health Insurance  
Late Payment Fee  
Law Library Books Charge  
Library Books Charge  
Library Fines Charge  
NRA Scholarship Tax  
Refund Checks Issued  
Parking Ticket  
Return Check Fine Charge  
Safe Ride Fee  
Transit Fee  
University Withdrawal Fee

Student Accounts 479-575-5651

### Operations Management

Graduation Fee  
Graduate Reapplication Fee  
Video Tape Rental Fee

Nancy Sloan 479-575-7426

### Continuing Education

Audio Tapes  
Examination Fees  
Rush Fees  
Textbook Rental  
Workbook Purchases

Melissa Erwin 479-575-6492