

1098-T Information

In late January of each year, Students are sent the Form 1098-T (Tuition Payments Statement) for the previous tax year from the educational institution in which they were enrolled. Please keep in mind the following information:

- Students or their parents may be able to take either the tuition and fees deduction or claim an education credit on their tax return for the qualified tuition and related expenses that were actually paid in the tax year. The 1098-T form is an accounting statement to use to claim the deduction or credit on your taxes.
- Information about the 1098-T form is printed on the back of the form. In addition, students may call the RCC Hope Information Line at (951) 328-3500 for more information or to obtain a duplicate 1098-T.
- Other information regarding the 1098-T, eligibility and how to figure the tax credits can be obtained from the student/parent's tax preparer, the IRS at 1-800-829-1040 or www.irs.gov , or IRS Publication 970: "Tax Benefits for Education."
- Students who **paid** for their tuition may be eligible to use the education credit. Students who received the BOGW did not pay for their tuition and are not eligible to use the credit.
- If the student or parent is able to take the education credit on their taxes, the amount will be reported in the worksheet C section of the student's Free Application for Federal Student Aid (FAFSA) when applying for financial assistance.