

1098T Information

What is a Form 1098-T?

Colleges and universities are required under Internal Revenue Code Section 6050S to issue the Form 1098-T for the purpose of assisting the tax payer in determining if they are eligible for various education tax credits and/or deductions. The form should not be considered as a tax opinion or advice and Hobart Institute does not offer any tax opinion or advice to students. While it is a good starting point, the 1098-T, as designed and regulated by the IRS, does not contain all of the information needed to claim a tax credit. There is no IRS requirement that you must claim the tuition and fees deduction or an education credit. Claiming education tax benefits is a voluntary decision for those who may qualify.

Does every student get a Form 1098-T?

Hobart Institute of Welding Technology must file Form 1098-T for each student enrolled for the given calendar year for whom a reportable transaction is made. However, the IRS does not require Hobart Institute to provide a Form 1098-T for:

- Courses for which no academic credit is offered.
- Nonresident alien students.
- Students whose qualified tuition and related expenses are entirely waived or paid entirely with scholarships and/ or grants.
- Students whose expenses are covered by a formal 3rd party billing arrangement.

Did you send a copy of this form to the IRS?

Yes. The IRS requires institutions to file information returns to assist taxpayers and the IRS in determining eligibility for education tax credits.

Will my parents get a copy of 1098-T?

No. The 1098-T is sent to the student. The student should keep it for personal records and share it with their tax preparer or parents, if they are claimed as a deduction on their parents' tax return.

When will the 1098-T be available on the student portal?

The 1098-T will be available on the student portal under 'My Finances' by January 31st of the year following the tax year. You will need to have the free Adobe Reader (<https://get.adobe.com/reader/>) to access the electronic 1098-T.

Where can I get additional information on the 1098-T?

- Contact your local IRS office.
- Visit the IRS website at www.irs.gov – look for publication 970.
- Contact your personal tax advisor.

IRS regulations require us to provide you with the following disclosures:

- A student who consents to receive their Form 1098-T (IRS Tuition Statement) electronically, will *not* receive a paper copy of the 1098-T form. By signing the Hobart Institute Enrollment agreement, you agreed to receive documents electronically.
- If a student does not consent, a paper copy of the Form 1098-T will be mailed to the student at the address on file on or before Jan. 31 of each year. Please contact accounting@welding.org to withdraw your consent to receive the 1098T tax form electronically.
- A student who chooses to receive their Form 1098-T electronically will continue to receive future 1098-T forms electronically until consent is withdrawn.
- A student who chooses to receive the Form 1098-T electronically can print a copy from the student portal under 'My Finances'.
- A student may withdraw consent to electronic delivery by sending a written request to accounting@welding.org.
- The withdrawal of consent will be effective for the next Form 1098-T to be delivered and will not apply to previously issued electronic Form 1098-T. Once your withdrawal request has been received, you will receive an email confirming receipt and the effective date of your withdrawal.
- Form 1098-T will be available through your student portal until the end of the year in which it was posted.