1098-T FAQ

1. What is a 1098-T and why do I need one?
This form is intended to assist you or your parents in the preparation of your federal income tax return. Your accountant, tax preparer, or the Internal Revenue Service (www.irs.gov) can best advise you in the utilization of this form when preparing your taxes.

2. When will my 1098-T be mailed to me?
Oklahoma Christian University mails out 1098-T forms each over the course of several days. Each form must be postmarked by January 31. You could receive yours earlier or later than that day.

3. What is the deadline for the 1098-T forms to be mailed to students?
All forms must be postmarked by January 31.

4. What address will my 1098-T be mailed to?
It will be mailed to your address that is listed with the Registrar.

5. Where can I find my 1098-T online?
Online 1098-T’s are available at the Student’s Account Online located at MyOC (http://my.oc.edu) under Services.

6. Can you send/fax a copy of my 1098-T to my accountant?
The fastest way to obtain your 1098-T information is to visit the Student’s Account Online.

7. What information will be provided on my 1098-T?
Your tuition and selected fees, loans, scholarships, payments, and. It also indicates graduate student classification and half-time or greater enrollment.

8. Where is the total for my tuition and fees coming from?
It is a calculation from your total tuition for the spring, summer, and fall semesters of 2010 and the selected fees that go along with that tuition.

9. Why doesn’t the amount on the form equal what I’ve paid?
The calculation for your tuition and fees does not include payment for Housing and Meals.

10. I am looking at my 1098-T and I don’t see what I spent on books.

The information on this form is what is required by OC to report to the Internal Revenue Service. We do not report your expenditures on books. You may want to consult your accountant, tax preparer, or the Internal Revenue Service (www.irs.gov) about your book expenditures and how they relate to your tax preparation.

11. I’m a parent. Can I have my student’s 1098-T form sent to me?

Students must make all information requests. The student is responsible for providing information to other parties in accordance with FERPA (Family Education Right to Privacy Act).

Students may, however, grant parents access to their Student Account Online by assigning a Parent PIN#.

12. I did not receive (lost) my 1098-T form. Where can I get another one?

Online 1098-T’s are available at the Student’s Account Online located at MyOC (http://my.oc.edu) under Services.

13. Can you just give me every charge on the account instead of a 1098T?

Form 1098-Ts are provided to the Internal Revenue Service and to the student. Additional detailed information may be obtained by contacting Financial Services.

14. How is the information on my 1098-T form useful to me?

It provides you and your tax preparer with information on amounts which may reduce your tax liability.

15. How does this affect my taxes?

Consult your accountant, tax preparer, or Internal Revenue Service (www.irs.gov) on which amounts you can include for tax purposes.

16. How much can I deduct from my taxes? Consult your accountant, tax preparer, or the Internal Revenue Service (www.irs.gov) for that information.

17. Where on my tax form do I put this information?
You may obtain information from your accountant, tax preparer, or Internal Revenue Service (www.irs.gov) about the credits and deductions for Higher Education expenses. Publication 970 (www.irs.gov) may be of help to you.