

# IMPORTANT 2016 TAX INFORMATION CONCERNING YOUR FORM 1098-T

1/26/17

| (A) What's new?   | What should you do?   |
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| <p>We no longer mail form 1098-T. It is available for your viewing and printing on ECC WEB SERVICES.</p> <p><i>Your Form 1098-T for calendar year 2016 will be available online for your review and printing starting January 30, 2017. You have until March 14, 2017 to update your records name, Social Security # or Tax Identification # - with the Enrollment Services Department, in order to ensure that a Form 1098-T is issued to you and then submitted to the IRS by the March 31, 2017 deadline.</i></p> <p><i>Do not wait for the above dates – update your accounts and records now. Please read this entire Notice for more details.</i></p> | <p>You can access, view and print the form 1098-T using your current <b>Student ID</b> and <b>PIN</b> as follows:</p> <ul style="list-style-type: none"> <li>• Click onto Internet Explorer</li> <li>• Type “webservices.essex.edu” in the browser address</li> <li>• Click “Enter Secure Area”</li> <li>• Enter Your Student ID and PIN</li> <li>• Click “Student and Financial Aid”</li> <li>• Click “Student Records”</li> <li>• Click “Tax Notification”</li> <li>• Enter Tax Year (i.e. 2016)</li> <li>• Click “Submit”</li> </ul> <p>Be sure to follow the link to page 2 which has “Instructions to Students.”</p> <p>&lt;NOTE&gt; Never used Web Services? Your PIN is your date of birth (mm/dd/yy).</p> |
| (B) Questions...  | And answers...  |
| <p>What is a 1098-T?</p>  | <p>Form 1098-T is a Tuition Payment Statement that colleges must issue to any student enrolled at the institution and for whom a reportable transaction is made, more specifically for qualified tuition and related expense made.</p>  |
| <p>Why am I unable to access the 1098-T form?</p>   | <ul style="list-style-type: none"> <li>• You received financial aid which covered your tuition bill after your payment was made – the refund received returns your out-of-pocket payment to you. OR</li> <li>• You are a visa student who does not have a valid Social Security Number (SSN) or Tax Identification Number (TIN) on file.<br/>IRS regulations specify that the College is not required to issue a 1098-T in this situation, unless the student requests the form. OR</li> <li>• You are a student whose SSN or TIN is <b>not</b> on file, or is incorrect in Enrollment Services.</li> </ul>   |

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| <p>I reviewed my 1098-T. The SSN or TIN is incorrect. My name is incorrect. What should I do?</p>  | <p>Reporting to the IRS depends primarily on your SSN or TIN so it is important to have the correct information on file with the College. Your correct name is also a key element for reporting tax information.</p> <p>Follow these steps to have a corrected 1098-T: <b>Please make corrections before or by March 16<sup>th</sup> 2017.</b></p> <p>Bring your original Social Security card/s or TIN letter to Enrollment Services to correct your student record. If there is a complete SSN change you must present both cards. For name change provide documentation such as a marriage certificate.</p> <ol style="list-style-type: none"> <li>1. After your records are updated in Enrollment Services, contact the Bursar's Office at (973) 877-3381 to have our tax records updated.</li> <li>2. After our tax information is updated you will be able to view and print your Form 1098-T on web services at <a href="http://www.essex.edu">www.essex.edu</a>.</li> </ol> |
| <p>Is a copy of this form sent to the IRS?</p>   | <p><b>Yes.</b> Sec 6050S of the Internal Revenue Code requires institutions to file information returns with the IRS.</p> <p>For tax year 2016 the College is required to file form 1098-T with the IRS by <b>March 31<sup>st</sup>, 2017.</b></p>  |
| <p>What am I supposed to do with the 1098-T form?</p>  | <p>Keep it for your records. If you or your parents are required to file an income tax return for <b>2016</b>, the information contained in the 1098-T will help you to determine if you or your parents may claim an education tax credit or deduction.</p>  |
| <p>Can I get a copy of prior years' 1098-T?</p>  | <p>Yes, if a 1098-T form was previously generated for you. Please follow login instructions above.</p> <p>Contact the Bursar's Office at (973) 877-3381 for additional information.</p>   |
| <p><b>(C) Other tax material...</b></p>  | <p><b>If you need help...</b></p>   |
| <p>Internal Revenue Service<br/> <b>(800) 829-1040/3676 or TTY (800) 829-4059</b><br/> <a href="http://www.irs.gov/form1098t">www.irs.gov/form1098t</a></p> <ul style="list-style-type: none"> <li>✓ Publication 970: Tax Benefits for Higher Education</li> <li>✓ Tax Topic 456: Student Loan Interest Deduction</li> </ul> | <p><b>Call the Bursar's Office</b><br/> <b>(973) 877-3381</b></p>   |

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| <ul style="list-style-type: none"><li>✓ Tax Topic 605: Education Credits</li><li>✓ FAQ: Hope &amp; Lifetime Learning<br/>Educational Credits, Opportunity Credit</li><li>✓ FAQ: Education &amp; Work-Related Expenses</li><li>✓ Tax Trail: Student Loan Interest<br/>Tax Trail: Deduction for Higher Education<br/>Expenses</li></ul> |  |
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