IMPORTANT 2022 TAX INFORMATION
CONCERNING YOUR FORM 1098-T

1/27/23

(A) What's new?	What should you do?
Your 1098T-form is available for your viewing and printing on ECC WEB SERVICES. Beginning with tax year 2018, the Internal Revenue Service (IRS) requires institutions to report the amount of qualified tuition and related expenses (QTRE) you paid during the tax year which will appear in Box 1. As a result of this change, Box 1 will be populated with amounts paid to QTRE, and Box 2 will not be populated.	You can access, view and print the form 1098-T using your current Student ID# and PIN as follows: • Click onto Internet Explorer • Type "webservices.essex.edu" in the browser address • Click "Enter Secure Area" • Enter Your Student ID and PIN • Click "Student and Financial Aid" • Click "Student Records" • Click "Tax Notification" • Enter Tax Year (i.e. 2022) • Click "Submit" Be sure to follow the link to page 2 which has "Instructions to Students." <NOTE> Never used Web Services? Your PIN is your date of birth **(mm/dd/yy).**
(B) Questions…	And answers…
What is a 1098-T?	Form 1098-T is a Tuition Payment Statement that colleges must issue to any student enrolled at the institution and for whom reportable transaction is made, more specifically for qualified tuition and related expense.
Why am I unable to access the 1098-T form?	• 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 • You are a visa student who does not have a valid Social Security Number (SSN) or Tax Identification Number (TIN) on file. IRS regulations specify that the College is not required to issue a 1098-T in this situation, unless the student requests the form. OR • You are a student whose SSN or TIN is <u>not</u> on file, or is incorrect in Enrollment Services.

I reviewed my 1098-T. The SSN or TIN is incorrect. My name is incorrect. What should I do?	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. **The IRS requires that you furnish a TIN (section 6109 of the Internal Revenue Code) – failure to do so may result in a $50 IRS penalty.** Follow these steps to have a corrected 1098-T: 1. **Please make corrections before or by March 27th 2023**. 2. Bring your original Social Security card or TIN letter to Enrollment Services to correct your student record. 3. For name change provide documentation such as a marriage certificate. 4. After your records are updated in Enrollment Services, contact the Bursars Office at (973)877-3381 to have your tax record updated. 5. After your tax information is updated you will be able to view and print your Form 1098-T on web services at www.essex.edu.
Is a copy of this form sent to the IRS?	Yes. Section 6050S of the Internal Revenue Code requires institutions to file information returns with the IRS. For tax year 2022 the College is required to file form 1098-T with the IRS by March 31, 2023.
What am I supposed to do with the 1098-T form?	Keep it for your records. If you or your parents are required to file an income tax return for 2022, 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.
Can I get a copy of prior years' 1098-T form?	Yes, if a 1098-T form was previously generated for you. Please follow login instructions above. Contact the Bursar's Office at (973) 877-3381 for additional information.
# (C) Other tax material…	# If you need help…
Internal Revenue Service **(800) 829-1040/3676 or TTY (800) 829-4059** **www.irs.gov/form1098t** ✓ Publication 970: Tax Benefits for Higher Education ✓ Tax Topic 456: Student Loan Interest Deduction	✓ Tax Topic 605: Education Credits ✓ FAQ: Hope & Lifetime Learning Educational Credits, Opportunity Credit ✓ FAQ: Education & Work-Related Expenses ✓ Tax Trail: Student Loan Interest ✓ Tax Trail: Deduction for Higher Education Expenses

Call the Bursar's Office
(973) 877-3381