



Friday, February 8, 2002

Students receive IRS Form 1098-T

Oakland University students should have received their IRS Form 1098-T in the mail by Thursday, Jan. 31. Form 1098-T is a tuition payments statement OU must file for each student that the university received tuition from in the previous tax year. The information on the form helps to determine whether the student, or the person who claims the student as a dependent, may claim an income tax credit for the Hope Credit or Lifetime Learning Credit.

The form does not provide students with financial details because the IRS doesn't require that detail. For financial details, students may refer to their own records or view it on the **Oakland University** Web site. After accessing OU's home page, students should click the OU SAIL button. From there, students seeking financial detail, should:

- Select "Student Services and Financial Aid;"
- Click "Student Records and Account Summary;"
- Go to "Tax Notification."

During this tax season, students can find additional tax information about IRS Form 1098-T from the **IRS** Web site. If you believe you qualify for the tax credits, you should obtain a copy of IRS Publication 970, Tax Benefits for Higher Education and IRS Form 8863. Copies are available by calling (800) TAX-FORM, by visiting the **IRS** Web site or by contacting your tax adviser.

Students or parents who have questions about the information or who did not receive a form should contact the Office of Student Financial Services at (248) 370-2550 or e-mail Kelly Carter, manager of receivables and cashiering services, at krcarter@oakland.edu.

SUMMARY

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