

## Education Tax Credits

### American Opportunity Credit and Lifetime Learning Credit

#### Overview

Georgian Court University has compiled the information below to help answer some commonly asked questions about the Lifetime Learning Credit or the American Opportunity Credit (formerly named the Hope Lifetime Learning Credit). These tax credits directly reduce the amount of federal income tax owed. To see if you qualify for a credit, and for help in calculating the amount of your credit, see Pub. 970, Form 8863, and the Form 1040 instructions.



The University cannot dispense tax advice nor is it in a position to provide assistance with tax preparation. Please direct all such inquiries to your tax advisor. Refer to IRS Publication 970 "Tax Benefits for Higher Education" for complete information. Call 1-800-TAX-FORM to obtain a copy.

#### 1098-T Form

The Office of Student Accounts produces the 1098-T form for students in accordance with Internal Revenue Service (IRS) regulations by January 31st. The Internal Revenue Service's tax regulation indicates that all university's must now report payments, scholarships and grants posted to a student's account within the calendar year. Box 1 will report payments received and Box 5 will report scholarships and grants posted during the calendar year. As of January 1, 2019, the 1098-T no longer reflects mandatory tuition and fees in Box 2. This box will be blank.

Assisting our students is of the highest priority. The information and links referenced below were gathered and provided to help our students. In addition, a calendar year-end statement has been produced for each student to assist in them and/or their tax professional while reviewing and applying for any education credits for which they may qualify. Students can access their **Calendar Year Statement** on Self-Service by following the guide below:

A screenshot of the Georgian Court University Self-Service portal. The header includes 'Welcome [redacted]', 'GEORGIAN COURT UNIVERSITY SELF-SERVICE', and navigation links for 'Cart', 'Help', and 'Log Out'. Below the header is a menu with 'Home', 'Register', 'Classes', 'Finances', 'Grades', 'Search', and 'My Profile'. A secondary menu shows 'Inquire', 'Apply', 'Application Status', 'Student Links' (highlighted in yellow), 'Checklist', and 'View Student Information'. The main content area is titled 'Student Links' and contains several sections separated by dotted lines: 'Commencement Room Line-Up' with a link to 'Commencement Room Line-up'; 'NJ Transit Links' with instructions and links for 'Login to NJ Transit Quik-Tik' and 'Enroll for NJ Transit Student Pass'; 'GCU Parking Registration Link' with a link to 'GCU Parking Registration Form'; and a highlighted yellow link for '2018 Calendar Year Statement'.

### Sources for information on related topic:

- [Learn More About the 1098-T Form](#)
- [IRS Publication 970, Tax Benefits for Education](#)
- [American Opportunity Credit](#)
- [Lifetime Learning Credit](#)
- [Tuition and Fees Deduction](#)

Note: Although the University has taken this additional step, please note that Georgian Court University is not in a position to dispense tax advice, assist with tax preparation, or determine your eligibility. Please direct all such inquiries to your tax advisor.

If you did not receive a 1098-T and feel you should have, please email us at [studentaccounts@georgian.edu](mailto:studentaccounts@georgian.edu) or call 732-987-2240. Leave your full name, Student ID# and a brief message including '1098-T Not Received'. Students may be charged a nominal fee for reprints.

If you need more information, please contact the IRS at 800-892-1040 or visit [www.irs.gov](http://www.irs.gov).