

Taxpayer Relief Act of 1997 (TRA97) Form 1098-T

In August, 1997, the Taxpayer Relief Act of 1997 (TRA97) was signed into law. TRA97 allows for two educational tax credits for students and families: The Hope Credit and The Lifetime Learning Credit.

IRS 1098-T form will be mailed by January 31st to Immaculata University students enrolled, or having reportable transactions, during the calendar year.

The 1098-T reports information to the IRS and to the student regarding:

- Amounts billed for qualified tuition and related expenses (Box 2)
- Adjustments made for a prior year (Box 4)
- Scholarships or Grants (Box 5)
- Adjustments to Scholarships or Grants for a Prior Year (Box 6)

The back of the 1098-T form provides the detailed transactions corresponding to the amounts reported in each Box number. The detail information will not be reported to the IRS.

IMPORTANT NOTICE: It is up to each taxpayer to determine eligibility for the credits and how to calculate them. Immaculata University cannot advise you on how to claim the credit.

For more information:

Vangent, Inc.

Immaculata University has contracted with Vangent, Inc. to mail the IRS Form 1098-T to students and to provide a full-service website for students. Students can make address corrections and/or request reprints of the 1098-T form.

The Vangent, Inc. website also provides important tax information and related links.

Vangent, Inc. website: www.tra.vangent.com

Vangent, Inc phone number: 1-800-223-0043

To access student 1098-T information, log on to the Vangent, Inc. website, select First Time Students, then follow instructions.

School Code: 00327680

Internal Revenue Service

Tax information is available on the IRS website: www.irs.ustreas.gov

Refer to Publication 970, Tax Benefits for Education and Form 8863, Education Credits

IRS phone number: 1-800-829-1040