



# 1098-T REPORTING

Including Self-Service and Consent Forms

By

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# Purpose

Due to a large volume of phone calls, questions, and concerns regarding 1098T's during tax season, NCMC needed a way to provide students with their 1098-T forms in electronic format, allowing students to simply download and print their form (and any necessary reprints) rather than waiting on NCMC staff to send it via postal mail.

# Implementation

- New Feature Released with PowerCampus and Self-Service 8.6.4
- Beta Test PowerCampus 8.7.2 with Self-Service 8.7.1 release and Upgraded Production in November 2016
  - prototype tool to get the 1098-T calculations (placed on hold)
- Current Process Began 2016 Tax Year
  - Since we mail paper copies of all 1098-T's we are not reliant upon electronic consent
  - We use the electronic delivery more as a convenience for our students who might need reprints or don't want to wait on paper copies via USPS.

# STUDENT DEMO

# Self-Service Setup

- Add Consent Form (Administration > Self-Service Setup > Consent Forms)

### Edit Consent Form

Edit Consent Form allows to manage the different consents required by the institution. **Name** cannot be edited. The **Description** must display a brief on the consent being obtained for, and **Requirement** must have the details of rules and regulations.

#### Consent Form Information

Name

Description

Requirement

Active

Order

# Self-Service Setup (Continued)

- Download 1098-T Tax Template Copy B and Instructions from IRS.GOV to ... \App\_Data\ReportTemplates where Self-Service is installed
- Open ... \SiteResources\Config\InstitutionSettings.config and Insert New Tax Year under <TaxYearSettings>
- Configure Tax Year (Administration > Self-Service Setup > Tax Year Settings > Add Tax Year)

## Add Tax Year Setting

Add Tax Year Settings allows you to select a year for a tax report. Edit the XML file name in **Configuration File Name**, and the details of the template in the **Template File Name**. Select the **Available for Students** checkbox to provide access to the students to download the tax year report.

### Tax Year Setting Information

Tax Year

2018 ▼

Configuration File Name

Template File Name

Available for Students

Save

Cancel

# Gotcha's

- The EIN will not display on the PDF tax year form for students unless you enter it in the ORGANIZATION record
- Be sure to run the Electronic Filing with zero amounts for all students to get a 1098-T tax year form.