



Josephine Lamp &lt;jl4rj@virginia.edu&gt;

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**JSF - Calendar Year 2023 Tax Liability Information**1 message

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**Finance at Jefferson Scholars Foundation** <finance@jeffersonscholars.org>

Thu, Jan 4, 2024 at 12:57 PM

To: "Lamp Josephine , jl4rj@Virginia.EDU" &lt;jl4rj@virginia.edu&gt;

Dear Josie:

Annually, the Internal Revenue Service (IRS) requires the Jefferson Scholars Foundation to report to each scholarship recipient information on the amounts provided to that individual.

A portion of the Jefferson Fellowship received may be subject to income taxes, as determined by the IRS.

Fellowship stipend amounts are excludable from income only to the extent that the money is used to pay for "qualified education expenses." These expenses are defined as: 1) tuition and fees required to enroll at or attend an eligible educational institution, and 2) course-related expenses, such as fees, books, supplies, and equipment, that are required for the courses at the eligible educational institution.

Fellowship amounts used for room, board, and other expenses are not excludable from gross income. Thus, all Fellows must report as income that portion of their stipend not used for tuition, fees, books, supplies, and required course-related expenses.

Research funds reimbursed to a Fellow are excludable from income only to the extent that the money is used to pay for qualified education expenses, as defined above.

Below, you will find the stipend amounts paid to you during calendar year 2023. A helpful glossary of terms is also included for your reference.

- Stipend: \$10,000.00

- Research Funds: \$0.00

Although this information is not intended to be authoritative and should not be viewed as such, it is the best information that we have been able to determine.

The University of Virginia, as required by the IRS, issues Form 1098-T by January 31<sup>st</sup> each year to all students who had qualified tuition and other related educational expenses paid during the previous calendar year. The form is accessible through the Student Information System (SIS). Information about Form 1098-T can be found on the University's Student Financial Services (SFS) [website](#).

Please be advised that, beyond the annual tax liability communication, the Foundation is unable to advise students on the tax implications of education expenses. You may wish to seek advice from a qualified tax

advisor.

The following IRS guidance may be helpful to you:

- [IRS Publication 970 -- Tax Benefits for Education](#)
- [Topic No. 421 – Scholarships, Fellowship Grants, and Other Grants](#)
- [Interactive Tax Assistant – Do I Include My Scholarship, Fellowship, or Education Grant as Income on My Tax Return?](#)

Please do not hesitate to contact the Foundation's Finance Team if you have any questions.

Regards,

Robbyn Callahan, Vice President and Director of Finance

Cc: Jamala Massenburg, Director of Graduate Programs

Jim Sparrow, Director of National Fellowship Program

## Glossary of terms

**Stipend** - The amount Fellows receive for living expenses as part of the Jefferson Fellowship or National Fellowship Program. Depending on your school of enrollment, the stipend may have included an amount to cover the cost of tuition and fees. The total stipend is divided into two payments for distribution -- in August and January to cover the expenses of the fall and spring semesters, respectively. If applicable, you may also have received an amount in August designed to cover the cost of a year's health care for you (student only). More details can be found in the Jefferson Fellows Handbook.

**Research Funds** – The Foundation reimburses Jefferson Fellows and National Fellows for research expenditures incurred during their time as a Fellow. The total reimbursement available is determined by the Foundation at the beginning of your first year. The full amount can be utilized at any time during your tenure as an active holder of a Jefferson or National Fellowship and, depending on your school of enrollment, for up to the end of the fiscal year following the completion of your Fellowship.