
TAXATION OF SCHOLARSHIPS AND FELLOWSHIPS

- The Tax Reform Act of 1986 included an amendment of Section 117 of the IRC that subjects scholarships and fellowships to taxation. These financial aid offers must be reported as income on your federal tax return. Monies used for tuition, fees, books, supplies and equipment required for courses of instruction will be excluded from gross income.
- Please make sure you save the necessary records. You should keep your copy of your financial aid offer letter and any revised offer letters, plus all receipts for your tuition, fees, books, supplies and required equipment.
- Students can also refer to their **1098T** document available on the myMPTC Student Portal.
- If you have specific questions, please contact your tax accountant.