

# TAXES 101

*for* Graduate Students

*Tax Year 2022 Edition*

*Powered by*

Global Human Resources  
Office of Graduate Education  
Bursar's Office



# Housekeeping

- This session is being recorded and you can access the recording on the Graduate Education website shortly after the session.
- Hundreds of students are registered.
- Please utilize the Q&A feature of Teams to ask questions.
- Due to the number of folks on the call, we won't respond via the chat.
- Please consider watching most of the session before you ask your question. We will cover most common questions.

# Welcome

- Introductions
  - James Black – Office of Graduate Education
  - Jessica Dunn – Global Human Resources
  - Rob Sullivan – Bursar's Office

**\*none of us are professional tax accountants/preparers**

# Today's agenda

- High-level overview of income taxes
- Review of requirements for NRA taxpayers
  - Nonresident Aliens for tax purposes
  - U.S.-based income only—required by immigration status
  - Limited deductions and credits (no family allowances)
- Resources provided for NRAs by GT
- Fundamental issues and resources for U.S. taxpayers
  - U.S. citizens and permanent residents
  - Resident Aliens for tax purposes

# Income tax basics

- When you earn income, the government (state and federal) is generally owed tax on that income
  - W-2 pay (e.g. through Payroll): Federal and State income tax is withheld (pre-paid)
  - 1099 or other pay (e.g. through Bursar or other source): no tax is withheld
  - (non-resident only) 1042-S scholarship/fellowship income
- At the end of the year, you “file your income tax return” to report your income to the government and other financial information that may affect how much money you owe.
- If Taxes withheld > Taxes owed → **Tax Refund (you get \$)**
- If Taxes withheld < Taxes owed → **Tax Bill (you pay \$)**

# Tax deductions vs credits

- **Most deductions and credits are available to US citizens and residents only!**
- Deductions reduce your taxable income (i.e. the amount of money you pay tax on).
- Credits result in a dollar-for-dollar reduction in the taxes you pay.

Common Deductions	Common Credits
Standard deduction	Earned income tax credit
Student loan interest	Lifetime learning credit
State and local income tax	Saver's tax credit
Property tax	Child tax credit
Mortgage interest	
Retirement contributions	
Health savings account contributions	

- Common tax prep software will help you determine which, if any, deductions and credits you may qualify for.

# Progressive income tax: Tax Brackets

## 2022 Federal Income Tax Brackets:

US citizen/resident alien

Tax Rate	Taxable Income (Single)	Taxable Income (Married Filing Jointly)
10%	Up to \$10,275.	Up to \$20,550
12%	\$10,276 to \$41,775	\$20,551 to \$83,550
22%	\$41,776 to \$89,075	\$83,551 to \$178,150
24%	\$89,076 to \$170,050	\$178,151 to \$340,100
32%	\$170,051 to \$215,950	\$340,101 to \$431,900
35%	\$215,951 to \$539,900	\$431,901 to \$647,850
37%	\$539,901 or more	\$647,851 or more

**Note:** These tax brackets do not apply to nonresidents for tax purposes.

## Georgia resident Income Tax Brackets

Tax Brackets (Single)			Tax Rate 2022
\$0	to	\$750	1%
\$751	to	\$2,250	2%
\$2,251	to	\$3,750	3%
\$3,751	to	\$5,250	4%
\$5,251	to	\$7,000	5%
\$7,001	or more		5.75%
Tax Bracket (Married)			Tax Rate 2022
\$0	to	\$1,000	1%
\$1,001	to	\$3,000	2%
\$3,001	to	\$5,000	3%
\$5,001	to	\$7,000	4%
\$7,001	to	\$10,000	5%
\$10,001	or more		5.75%

**Want to know more?**

The LinkedIn Learning logo is centered on a solid blue rectangular background. The word "LinkedIn" is written in white, with the "in" part enclosed in a white square. To the right of this, the word "LEARNING" is written in a smaller, white, all-caps sans-serif font.

**LinkedIn** LEARNING

<https://www.linkedin.com/learning/finance-foundations-income-taxes-2/>



# Tax Considerations for International Students

1. Are you a Resident or Nonresident for Tax Purposes?
  - If you have been in the US for **less than 5 years** as an F-1/J-1 student, you are likely a **Non-Resident**
2. Use GLACIER to determine Tax Status and Treaty Benefits
3. Were you employed in the US at all during 2022? Or received scholarship for room & board? Prize money?
  - If NO, go to [isssoie.gatech.edu/nrtaxes](https://isssoie.gatech.edu/nrtaxes)
  - Complete form **8843**

# International Students with Income

1. Obtain all W-2s and/or 1099s from all employers. (Not all students will have both of these forms! Most will not have 1099)
2. Use GLACIER to obtain 1042-S. (Necessary for both Residents and Nonresidents with treaties, Bursar refunds, prizes/awards that don't go toward tuition, etc.)
  - 1042-S will be released on or after February 10, 2023
  - Transfer student may need 1042-S from former school
3. Request Sprintax Access Code via iStart....almost all other tax prep programs will give nonresidents incorrect results!!!

# Sprintax

- Available to **Nonresidents only**
- Free FEDERAL Tax form preparation
  - State forms are **\$44.95** per state
- Request login code through iStart
  - Available on or before **February 10, 2023**
- E-filing now available for nonresident federal returns.

**istart.gatech.edu** **iStart** online services for international students, scholars & staff

**Secure Online Session**  
Charlie Hammons  
Campus: Georgia Tech-Atlanta  
Network ID: chammons3

**iStart Services Home Page**  
Online Services for International Students, Scholars, and Staff: Update your institutional information, request signatures, work authorization, certificate of enrollments, sign-up for sessions, and more.

SEVIS Status Information		Options
SEVIS ID:	N444444444	<input type="checkbox"/> View cases closed before today
Status:	Active	<input type="checkbox"/> View correspondence and notes older than 60 days
Level:	Doctorate	
Program Start:	08/17/2015	
Program End:	08/31/2020	

**iStart Home Page**

- 1. F/J Student Arrival and Check-In
- 2. F Students
- 3. J Students
- 4. F Practical Training
- 5. Program and Events
- 6. SSN and Taxes**

- Sprintax Access Request Form
- SSN Letter Request F-1 Students
- Individual Taxpayer Identification Number (ITIN) Letter Request for Primary Visa Holders
- Individual Taxpayer Identification Number (ITIN) Letter Request for Dependent Visa Holders

Biographical Information

Foreign National Employees

Hiring & Hosting Foreign Nationals

iStart Issue

J Scholar and Student Intern Check-in

# Questions?

- 8843 Questions/General tax procedure questions – [isssoie.gatech.edu/nrtaxes](https://isssoie.gatech.edu/nrtaxes)
- All other nonresident tax questions – [asc.gatech.edu](https://asc.gatech.edu) and submit a ticket

# U.S. Taxpayers and Resident Alien Taxpayers

- One and the same
  - Worldwide income taxed
  - Lots of deductions and credits
    - Spouse and dependents
    - Lifetime Learning Credit, American Opportunity Credit, Earned Income Credit
    - [Publication 970 "Tax Benefits for Education"](#)
  - No filing requirements if income < \$12,950 (\$25,900) single (married, joint)
- Tax treaty benefits for:
  - Bangladesh, Belgium, Bulgaria, China, India, Malta, Netherlands, Pakistan and many others:  
<https://www.irs.gov/individuals/international-taxpayers/tax-treaties>

# U.S./Resident forms & resources

- Forms
  - W-2s
  - 1099-misc, int, div, g
  - 1098-T (useful only for US citizens and resident aliens for tax purposes)
  - 1095-C (health insurance)
  - 1042-S (international students only)
- <http://www.bursar.gatech.edu/content/tax-credits>
- Trust the software
  - Beware of street corner tax offices—be an intelligent consumer
- **More tax help for students with fellowships** <http://pfforphds.com/>
  - Fellowship income could be taxed, but there are deductions to offset
  - <http://pfforphds.com/weird-tax-situations-fellowship-recipients/>

# 1098-T example form

<input type="checkbox"/> CORRECTED				
<b>FILER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone number</b> GEORGIA INSTITUTE OF TECHNOLOGY  225 NORTH AVE, NW LYMAN HALL, SUITE 111 ATLANTA GA 30332 (404) 894-4618		<b>1</b> Payments received for qualified tuition and related expenses <b>\$ 15,369.00</b>  <b>2</b>  0.00	OMB No. 1545-1574  <b>2020</b>  Form <b>1098-T</b>	<b>Tuition Statement</b>   <b>Copy B For Student</b>  This is important tax information and is being furnished to the IRS. This form must be used to complete Form 8863 to claim education credits. Give it to the tax preparer or use it to prepare the tax return.
<b>FILER'S employer identification no.</b> 58-6002023	<b>STUDENT'S TIN</b> xxx-xx-0000	<b>3</b>		
<b>STUDENT'S name</b> DARTH VADER		<b>4</b> Adjustments made for a prior year <b>\$ 94.00</b>	<b>5</b> Scholarships or grants <b>\$ 3,200.00</b>	
<b>Street address (including apt. no.)</b> 610 SKYWALKER LN		<b>6</b> Adjustments to scholarships or grants for a prior year <b>\$ 0.00</b>	<b>7</b> Checked if the amount in box 1 includes amounts for an academic period beginning January–March 2021 <input type="checkbox"/>	
<b>City or town, state or province, country, and ZIP or foreign postal code</b> ATLANTA GA 30332				
<b>Service Provider/Acct. No. (see instr.)</b> 000000000	<b>8</b> Check if at least half-time student <input checked="" type="checkbox"/>	<b>9</b> Checked if a graduate student <input checked="" type="checkbox"/>	<b>10</b> Ins. contract reimb./refund <b>\$ 0.00</b>	
Form <b>1098-T</b> (keep for your records)		<a href="http://www.irs.gov/Form1098T">www.irs.gov/Form1098T</a>		Department of the Treasury - Internal Revenue Service

# 1098-T e-form

If you were eligible to receive one, your 2022 1098-T is posted in the Georgia Tech Bill Payment Portal.

The Bill Payment Portal link may be found at:  
<https://bursar.gatech.edu/>

The screenshot shows the Georgia Tech Bill Payment Portal interface. At the top, the Georgia Tech logo is on the left, and "Logged in as:" is on the right. Below the logo is a navigation bar with links: My Account, Make Payment, Payment Plans, Deposits, Refunds, and Help. The main content area is divided into three columns. The left column contains an "Announcement" section with a welcome message and a list of links for students and authorized users. The middle column shows the "Student Account" section with a balance of \$0.00 and buttons for "View Activity" and "Make Payment". Below this is the "Statements" section, which lists "Your latest eBill Statement (2/1/21) Statement : \$0.00" and "Your latest 1098-T Tax statement 2020 1098-T Statement". The latter link is circled in red. The right column contains a "My Profile Setup" section with links for Authorized Users, Personal Profile, Security Settings, Consents and Agreements, and Electronic Refunds, along with a "Term Balances" section.



# Free-file & e-file

- Income  $\leq$  \$73,000 (US citizens/resident aliens only)
  - <https://www.irs.gov/filing/free-file-do-your-federal-taxes-for-free>
  - Check for federal + state and other restrictions
- E-file (US citizens/resident aliens only)
  - Want your refund this year or next?
- Extensions
  - 2022 Deadline: 18 April 2023
  - More time, but can't delay payment
- IRS Resources
  - [Pub 970 Tax Benefits for Education](#) & [Pub 4011 Foreign Student & Scholar Vol Resource Guide](#)

# Registration Extended to Monday 2/13

## Three Minute Thesis Competition

Thursday, April 6 | 5:30 PM | Atlantic Theater

[grad.gatech.edu/3MT](http://grad.gatech.edu/3MT)



*One slide. Three minutes. Big prizes.*


# 3MT


THREE  
MINUTE  
THESIS

Currently enrolled master's and doctoral students who are actively engaged in thesis, dissertation, or other culminating research are eligible to register for the competition. All 3MT events will be in-person. Registration is now open!

**Important Dates**  
Preliminary Rounds: March 7, 8, 9  
Final Competition: April 6

For details and to register visit:  
[www.grad.gatech.edu/3MT](http://www.grad.gatech.edu/3MT)

 **3MT** THREE MINUTE THESIS  
FOUNDED BY THE UNIVERSITY OF QUEENSLAND

 Graduate Education

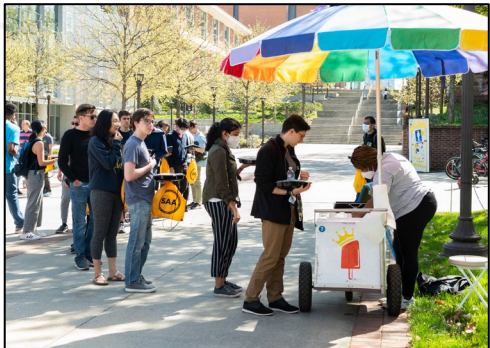
# Grad Student Appreciation Week

Daily events organized to celebrate the contributions, impact, and value of our graduate and professional students.



## April 3 - 7, 2023

[grad.gatech.edu/g saw](http://grad.gatech.edu/g saw)



### 2023 Schedule

**Monday, April 3**

Fun, food, & games (Pickleball!) on Tech Green

**Tuesday, April 4**

Grad Night at Russ Chandler Stadium  
Georgia Southern v. Tech

**Wednesday, April 5**

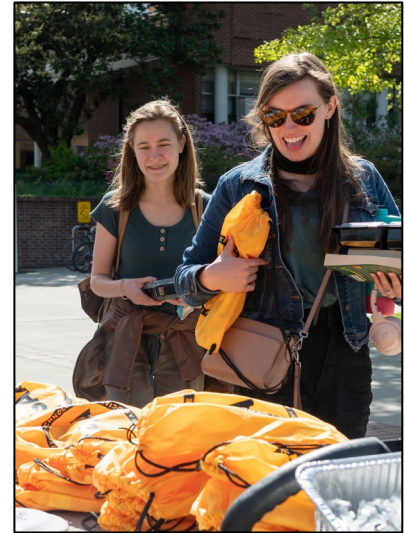
Night out at Tech Rec (Pending)

**Thursday, April 6**

Three Minute Thesis

**Friday, April 7**

TBA



**Questions?**

