



BLESSING-RIEMAN
College of Nursing
& Health Sciences

Origination 07/2019
Last Approved 04/2022
Last Revised 04/2022
Next Review 04/2024

Owner Nancy Campbell
Area Student Development Committee
References Husch-Blackwell

Student Loan Interest Statement Form 1098-E

PURPOSE

To provide guidelines regarding distribution of the 1098-E form.

POLICY

The College distributes the Student Loan Interest Statement Form 1098-E on or before January 31.

PROCEDURE

The College distributes the Student Loan Interest Statement Form 1098-E on or before January 31 (see deadline definition below) to each individual who paid Blessing Educational Revolving Fund (BERF) loan interest of \$600 or more during the preceding calendar year.

Forms are also distributed to borrowers paying less than \$600 in interest as a service. Though this service is not required by IRS regulations, it is also not prohibited.

These 1098-E forms and the Form 1096 - Annual Summary and Transmittal are also submitted electronically by the College's auditing firm to the IRS by February 28 for the preceding year.

IRS Definition of When to File:

Requirement to file will be met if the form is properly addressed and mailed on or before the due date.

If the regular due date falls on a Saturday, Sunday, or legal holiday, file by the next business day.

A *business day* is any day that is not a Saturday, Sunday, or legal holiday.

Approval Signatures

Step Description	Approver	Date
Approval by College Senate	Reta Richmond	04/2022
Approval by Student Development Committee	Jessica Bliven: Assistant Professor	04/2022
Approval by Student Development Committee	Andrew Griesbaum	04/2022