Quarterly newsletter to keep students informed of important changes to their student account.

Cash Payments Guidelines

Lock Haven University has new guidelines to follow in regards to cash payments. These guidelines are to ensure that we comply with IRS Regulations passed by Congress requiring certain cash transactions to be reported to the IRS in an effort to trace money from drug dealers, smugglers, and terrorists, who often use large cash payments to “launder” money from illegal activities, evade taxes, and participate in other criminal activities.

IRS Publication 1544 refers to the reporting of cash payments of over $10,000. The IRS requires that Form 8300 be completed when cash payments total $10,000 or more in a 12 month period.

More information can be found on our website under Billing and Payment.

http://www.lhup.edu/students/studentaccounts/Billing_Payment/

Flex Dollars

Students wishing to add flex dollars to their student account may do so via the myHaven portal. Simply click on the “Student Accounts” tab at the top followed by “Pay My Bill or Add Flex” on the left side menu followed by “Add Flex Dollars”. Acceptable methods of online payment include credit card (Visa, MasterCard, and Discover) or electronic check (eCheck).

Students wishing to add flex for the first time must add at least $100. Students wishing to add additional flex may do so in $25 increments.

If the student is unable to pay for their flex online, they may pay in person at
Flex Dollars—Continued

the Student Accounts Office at 224A Ulmer via cash, check, or money order. Please note that paying through myHaven is the quickest method of access to your flex dollars. Payments made in person may take up to 48 hours to be available for use where flex is accepted.

Unused Flex:
Any unused flex from the fall semester is carried forward to the spring semester. Any unused flex after the spring semester is lost and non-refundable.

Check Your Flex Balance:
Students are able to check their flex balance by inquiring any cashier, or students can log into their CampusDish website account. For more information on checking your flex balance, please visit the LHU Dining Services Website.


Important Information Regarding TAX CREDIT/1098-T

Statement of Account
A statement of financial activity on your account from Lock Haven University during the current calendar year will be sent by the end of January to your home or permanent address on file. This is for informational purposes only. This is not a bill.

Form 1098-T
A complete 1098-T will be sent by the end of January to your home or permanent address on file.

In addition to the mailed form, students are also able to view their 1098-T for any year they have been registered at Lock Haven University. To view your 1098-T in the myHaven portal, click on the "Student Accounts" tab followed by "My Student Account" on the left side navigation bar then "My 1098-T Info".

Students are required to furnish their correct Social Security Number to the institution for purposes of completing the 1098-T tax form. Students will be contacted to furnish this information to the Student Accounts Office. Failure for the student to furnish this information may result in a penalty issued by the IRS.

Information and Advisement
Information regarding the Hope Tax Credit or the Lifelong Learning Credit may be obtained in IRS Publication 970 "Tax Benefits for Higher Education" or through your tax advisor. The Internal Revenue Service may be contacted by calling 1-800-829-1040 or on the IRS website. Lock Haven University is unable and unqualified to provide tax advice.