

<b><u>Summary of Student Payments</u></b>							
<b>Payment Type</b>	<b>Description</b>	<b>Funding</b>	<b>Reporting Requirements</b>	<b>Office</b>	<b>Included as OFA**</b>	<b>Procedures</b>	<b>Forms</b>
Scholarship or Grant	Assistance provided to a student enrolled at the university which counts towards the student's cost of attendance.	Sponsored, Financial Aid funds, Private (foundation/VTF)	1098-T 1042-S*	Financial Aid/ Bursar's Office	Yes	Funding posted to the student account	Awarded through Scholarship Central. If sponsored funds, awarded through the Bursar's Office Request to Pay Funds Form.
Student Recognition	De Minimis payments made for winning a contest that is only open to students or is related to their degree program.	Overhead, Auxiliary, Sponsored, or Generated Funds	1098-T, 1042-S*	Bursar's Office	Yes	Funding is posted to the student account	Awarded through the Bursar's Office Request to Pay Funds Form.
Training/Travel Support	Payments made to students for expenses related to their degree program.	Sponsored or Private (foundation/VTF)	1098-T, 1042-S*	Financial Aid/ Bursar's Office	Yes	Funding posted to the student account	Awarded through Scholarship Central. If sponsored funds, awarded through the Bursar's Office Request to Pay Funds Form.
Human Subjects	Payments made to a student participating in a research study.	Sponsored or other university funding Controller's Office approval	1099-MISC, 1099-NEC, 1042-S*	Accounts Payable	No	Procedure 23715c: Human Subject Selection & Payment	W9/ W-8 BEN; Independent Contractor Checklist

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Reimbursements – Travel and Non-Travel – Under Accountable Plan	Payments made under the IRS accountable plan that have a valid business purpose and are substantiated by receipts and invoices.	Any	N/A	Accounts Payable	No	Procedure 20310e: Non-Travel Reimbursements Procedure 20335v: Travel and Meal Expense Reimbursement Request Procedure	Chrome River – Travel or Non-Travel
Travel Support Reimbursement – Not Under Accountable Plan (Taxable)	Payments made to students for educational expenses as a reimbursement of specific expenses This represents reportable income to the student.	Sponsored or Private funds	1099-MISC, 1042S*, 1098-T	Accounts Payable and/or Financial Aid	Yes	Procedure 20335m: Student Travel Support	Chrome River – sponsored funds; W9/W-8 BEN

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Travel Support Reimbursement – Not Under Accountable Plan (Taxable)	Payments made to students for educational expenses as a reimbursement of specific expenses. This represents reportable income to the student.	Sponsored or Private funds	1099-MISC, 1042S*, 1098-T	Accounts Payable and/or Financial Aid	Yes	Procedure 20335: Student Travel Support Procedure 20335f: 60 Day Limitation for Business Expense Reporting Under Accountable Plan	Chrome River – sponsored funds; W9/W-8 BEN
Training Support Reimbursement – Not Under Accountable Plan (Taxable)	Payments made to students for educational expenses as a reimbursement of specific expenses. This represents reportable income to the student.	Sponsored or Private funds	1099-MISC, 1042S*, 1098-T	Accounts Payable	Yes	Procedure 20335: Student Travel Support	Chrome River – sponsored funds; W9/W-8 BEN
Prizes	Payments made for a prize won from a contest open to the public or without contest entry. The award is not made based on the student status or achievement.	Overhead, Auxiliary, Sponsored, or Generated Funds	1099-MISC, 1099-NEC, 1042-S*	Accounts Payable	No	Procedure 23810: De Minimis Awards	W9 required

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Student Employment	Compensation for services provided as an employee through salary or wage payroll.	Any	W-2, 1042-S*	Payroll	No	All Human Resources and Payroll policy and procedure	Please see hr.vt.edu for Hiring Resources.

\* Form 1042-S is an IRS form used to report income and tax withholding for nonresident students and residents for tax purposes who receive payments exempt from withholding due to tax treaty benefits. It applies to taxable income such as scholarships, fellowships, stipends, and wages, ensuring compliance with U.S. tax laws and international tax treaties.

\*\* Other Financial Assistance