

LAFAYETTE COLLEGE

Controller's Office

Easton, Pennsylvania 18042 • TEL 610-330-5136 • FAX 610-330-5723 • www.lafayette.edu

Dear Student,

As an Internship/Externship stipend recipient, who has not provided services to Lafayette College, you are responsible for determining whether your stipend is, in whole or in part includable or excludable in determining your taxable income.

In general, the Internal Revenue Code provides that gross income of an individual does not include any amount received as a scholarship at an educational institution or as a fellowship grant. A scholarship or fellowship grant includes any amount received by an individual used for qualified tuition and related expenses in order to pursue studies or research for the primary purpose of furthering the education and training of the recipient. "Qualified tuition and related expenses" include tuition and fees required to enroll or attend an educational organization, as well as fees, book, supplies, and equipment required for courses of instruction. In addition, it is important to note that this exclusion does not apply to any portion of amounts received as a grant or that represent payment for teaching, research, or other services required as a condition of receiving the grant.

To assist with this determination, please be advised that amounts granted are taxable income, if the aggregate stipend amounts received ***are not used for tuition and fees*** (not including room and board) required for enrollment or attendance at Lafayette College and fees, books, supplies, and equipment required for courses of instruction, or if the aggregate stipend amounts received ***exceed tuition*** and fees (again, not including room and board) required for enrollment or attendance at Lafayette College and fees, books, supplies, and equipment required for courses of instruction.

It is recommended that you consult your tax advisor.

I have reviewed the contents of this letter:

Name (Please Print): _____

Signed: _____

Date: _____