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To: Graduate and Undergraduate Recipients of Scholarships, Fellowships, Grants and Cash Stipends (Excluding Graduate Assistants, Teaching Assistants, and Research Assistants receiving wages, and Resident Advisors receiving housing as a condition of employment)

From: Louis Curcio

Date: January, 2020

Subject: **Tax Status of Scholarship and Fellowship Awards**

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According to our records, you are the recipient of a scholarship, fellowship, or similar grant or stipend through New York University. We want to alert you to the general treatment of these amounts for U.S. federal tax purposes. **Please note, Resident Advisors receiving Housing as a condition of employment are not subject to tax on the Housing received.**

Generally, under U.S. federal tax laws, you should not have to pay taxes on a scholarship, fellowship, or a similar grant or stipend to the extent you applied the funds to tuition and fees required for enrollment at NYU (or another eligible institution), or to course-related expenses, such as books, supplies, and equipment required for classes or enrollment. In other words, to the extent you use the funds for these types of expenses, the scholarship, fellowship, or grant amount should be excluded from your income for U.S. federal tax purposes.

However, any portion of a scholarship, fellowship, or similar grant or stipend payment you applied for other expenses, including room, board, other living expenses, medical insurance, travel, and clerical help, should be included in your U.S. federal taxable income for the year. Therefore, you may have to pay U.S. federal income taxes on the portion of a scholarship, fellowship, or similar grant or stipend spent on such items.

Under U.S. Internal Revenue Service regulations, the University is not required to report taxable scholarship or fellowship awards as income, except for foreign students who are covered under separate tax regulations. Please refer to the [IRS web-site](#) for more helpful information regarding Scholarships and Fellowships.

It is the student's responsibility to determine whether some or all of any scholarship, fellowship, or similar grant or stipend is taxable and to report any taxable amounts on his or her applicable tax returns and to maintain records to support expenditures for tuition, fees, books, and other course-related equipment or supplies that are exempt from tax. You will want to retain relevant records, such as those showing the amount of scholarships, fellowships, and similar grants and stipends received (e.g., copies of financial aid award letters) and evidence of the extent to which the amounts were expended on tuition and other expenses that are exempt from tax (e.g., bursar statements showing payment of required tuition and fees, receipts for course-required books and supplies). Please note that this letter is intended to introduce you to the possible U.S. federal tax consequences of scholarships, fellowships, and similar grants and stipends. In addition, while most U.S. states follow U.S. federal tax rules, individual states and localities may take a different tax position. Students who are citizens or residents of other countries also need to consider the tax laws applicable to them.

As individual tax liability depends on each individual's circumstances, you should contact your personal tax advisor with any questions or concerns.