Estimated tax payments are due to the IRS and Illinois Department of Revenue by January 16, 2018. *You do not have to make the payment due January 16, 2018, if you file your 2017 tax return by January 31, 2018, and pay the entire balance due with your return.

What is an estimated tax payment?
If you have income that is not subject to federal or state income tax withholding at the time you receive it (for example, nonqualified scholarships, stipends, University-paid student health premiums, and fellowship payments), you may be required to make quarterly estimated income tax payments to the IRS and State of Illinois. These are payments of the estimated income tax you owe on these sources of income, paid quarterly in advance of the date you file your personal income tax return.

How do I know if I need to make an estimated tax payment?
Federal: You can make these determinations by completing the IRS 1040-ES form. In general, if you are a domestic student or foreign resident alien for tax purposes and estimate that you will owe more than $1,000 in federal tax for 2017, you will need to make an estimated payment. Foreign nonresident aliens already have a federal withholding of 14% and should not be required to submit a federal estimated tax payment.
Illinois State: You can make these determinations by completing the Illinois IL-1040-ES form. In general, if you are a domestic or foreign student and estimate that you will owe more than $500 in Illinois state income tax for 2017, you need to make an estimated payment. *Income received after June 30, 2017 is subject to an Illinois Income Tax rate of 4.95% (formally 3.75%). As a result, you should recompute your estimated tax rates for the 2017 tax year using the Blended Income Tax Rate Schedule on page 3 of the IL-1040-ES form.*

Where do I find more information?
Information on making payments, payment mailing address, payment deadlines and making the estimated calculations can be found within the form and instructions on the IRS and Illinois State websites. Please note that if you are required to make estimated tax payments but fail to do so, or do so late, you may owe penalties in addition to the tax.

The University is providing this information to make you aware of your personal tax obligations. The University cannot provide personal tax advice to individual students, but if you need help obtaining additional information, please contact Angie Gleghorn at gleghorn@uchicago.edu.