

TAXPAYER: _____

Organizer - Education Credit

TAX YEAR: _____

www.irs.gov Publication 970 & Form 8863

Education credits continue to be one of the most ever-changing credits. Currently there are two Education Credits for which one may qualify.

AOTC - American Opportunity Tax Credit NOTE: **Must have 1098-T from education institution - per IRS**

- > Can only be claimed for 4-years of higher education as an eligible student
- > Expenses paid must go toward education that results in an undergraduate or graduate degree or other recognized education credential at an eligible education institution
- > Some of this credit may be *refundable credit*

LLC - Lifetime Learning Credit NOTE: **Must have 1098-T from education institution - per IRS**

- > Has no limit on the number of years that one can claim as an eligible student
- > For expenses paid toward education that results in a degree (undergrad & grad) or other recognized education credential skills at an eligible education institution
- > LLC can also be for acquiring or improving job skills
- > None of this credit is *refundable credit*

- > One student, one credit - though, more than one credit can be on the same tax return (example: Parent takes AOTC and dependent has LLC)

This EDUCATION CREDIT WORKSHEET is for: (Every "student" must have their own worksheet)

Taxpayer Spouse Dependent (name:)

YES NO

Has this person completed four (4) years of college before this tax year?

NOTE: This is not a question of one's class standing or degree level/accomplishment; it is a question about how many YEARS of college has been attended by this student.

UNSURE YES NO

Has this person claimed **AOTC** or (old) **Hope Scholarship Credit** for **any** 4 tax years prior to this year?

How many years? <4 A/L

YES NO

Was this student enrolled at least half-time for at least one academic period that began or is treated as having begun in this tax year?

A/L L

YES NO

Is this student in a program that is leading towards a (undergraduate or graduate) degree, certificate or other recognized postsecondary educational credential?



A/L L

YES NO

Before 12/31, was this student **EVER convicted** of a felony for possession or distribution of a controlled substance?

L A/L

TAXPAYER: _____

<input type="checkbox"/>	NO	<input type="checkbox"/>	YES	Did this student receive Form 1098-T from the educational institution?
				Provide copy
STOP - YOU CANNOT TAKE EDUCATION CREDIT				IRS REQUIRES that you have been issued a 1098-T (Discuss with your tax preparer)

\$	Tuition	
\$	REQUIRED fees paid to the educational institution	A/L
\$	OPTIONAL fees paid to the educational institution	A
\$	Books - course related; bought at or through the educational institution	A/L
\$	Books - course related; bought through vendors - online, outside bookstores, etc. (NOT through the educational institution)	A
\$	Supplies - course related	A/L
\$	Equipment - course related	A
\$	Room & Board (provided and supplied by the educational institution)	N
\$	OTHER001: (explain) _____	
\$	OTHER002: (explain) _____	