

Education Credits Worksheet

Please complete one worksheet for each student.

There are 3 education credits: the American Opportunity Credit, the Lifetime Learning Credit, and the Tuition and Fees Deduction. Your eligibility depends on many things, including: your filing status, the student’s filing status, the student’s enrollment status, your adjusted gross income, what expenses were paid, who paid the expenses, when expenses were paid, whether the school is an eligible educational institution, whether any expenses were paid with tax-exempt funds, and whether any expenses were paid with distributions from a Coverdell Education Savings Account or Qualified Tuition Program.

Our Counselors will rely upon your answers to the following questions to determine your eligibility for education credits. It is important that you accurately respond to all of the following items that apply to your situation.

Student Information	
Dependent student’s filing status: Single (S); Married Filing Joint (MFJ) (or filing just to get a refund of withholding); Married Filing Separate (MFJ); Qualifying Widow(er) (QW); Head of Household (HH)	
Was student’s earned income less than one-half of their support? (Yes / No)	
Was at least one parent alive at the end of the tax year? (Yes / No)	
Is student enrolled in a degree or other credential program? (Yes / No)	
Is student enrolled full-time (FT), half-time (HT), or less than half-time (Less)	
Had student completed the first four years of postsecondary education at the beginning of the tax year? (Yes / No)	
Has student used the American Opportunity Credit for four tax years? (Yes / No)	
Was the student ever convicted of a drug felony? (Yes / No)	
Funding Sources (list amount received from each source, use separate sheet as needed)	
Unrestricted grants or scholarships eligible for living expenses	\$
Other scholarships or fellowships	\$
Was a W-2 issued for any of this income? (Yes / No)	
Amount <u>required</u> to be spent on anything other than tuition, fees, books or equipment	\$
Distributions from Coverdell Education Savings Account (ESA)	\$
Distributions from Qualified Tuition Plans (529 Plans)	\$
Early distributions from IRAs (with no early distribution penalty)	\$
Series E Savings bonds used for tuition and requirement enrollment fees (with tax-exempt interest)	\$

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Each of the education credits covers some education expenses, none of them cover all expenses. Tuition and other expenses that are necessary for enrollment are generally covered. Non-essential fees, such as transportation costs, room and board, sports fees, and student health fees may not be covered.

Institutions issue a Form 1098-T to their students. You must provide all Forms 1098-T with your other tax documents; if you do not have it or have lost it, check the student's on-line school account or contact the educational institution to obtain them before submitting to Tax-Aide.

The student statement of account available from the educational institution's Finance Office contains information that is important in determining qualifying expenses. Generally, the student can go online to obtain a copy of their statement of account. Please include a copy of each student's statement of account with your other tax documents.

Expenses <i>(Not all expenses qualify for all of the Education Credits)</i>	
Tuition	\$
Student activity fees, if required for enrollment	\$
Required books that <u>must</u> be purchased from the institution	\$
Required books purchased from a bookstore or second hand	\$
Required supplies and equipment fees which must be purchased from the institution	\$
Other required supplies and equipment	\$
Living expenses even if living at home	\$
Required insurance or student health fees	\$
Expenses for special needs services	\$
	\$
	\$
	\$
	\$