

College Tuition Credits

Please provide us with a copy of the **1098 T** for each student, these should be mailed to you from the educational institution, and are also available online via your students account. If a transcript of payments is needed for any reason, your preparer will contact you to request this.

The **American Opportunity Credit** can be claimed for each student within the first four years of college that was at least a half time student for at least one academic period in the tax year you are claiming the credit for. Please provide amounts paid for books and necessary supplies.

Lifetime Learning Credit: The rules differ for the Lifetime Learning Credit, you do not have to be a half time student to qualify, expenses for books, fees and supplies can be used only if they were purchased **directly from the educational institution** as a condition of attendance and enrollment. Please list any qualifying expenses for each student you are claiming the Lifetime credit for.

If your income is over the limit as determined by the IRS, you may not be eligible for any education credits.

Tuition and expenses paid for from tax free scholarships and grants are not eligible to be used in order to claim the education credits.

If you took a distribution from an educational savings plan, form 1099Q will be issued to you by the payee. If you receive a 1099Q, additional expenses may be used to offset the taxable distribution. Your tax preparer will request the additional info if applicable.