

Education Credits



Online Resource Guide

WHAT IS AOTC?

The **American Opportunity Tax Credit (AOTC)** is available for qualifying expenses paid, including tuition and required course materials, for a student's first four years of post-secondary education. It is claimed for expenses paid during the year for you, your spouse or your dependent. It is up to \$2,500 per student, and up to \$1,000 of the credit can be refunded even if the person claiming it isn't required to file or owes no tax. The student must attend at least half-time and the credit can be claimed for the student up to four tax years.

WHAT IS LLC?

The **Lifetime Learning Credit (LLC)** is available for qualifying expenses paid for all years of post-secondary education or courses to acquire or improve job skills. It is claimed for expenses paid during the year for you, your spouse or your dependent. It is up to \$2,000 per tax return. With the LLC there is no minimum enrollment requirement or limit on the number of years the credit can be claimed.

For each student, only one of the credits can be claimed each tax year.

ONLINE PRODUCTS TO SHARE

Interactive Tool	Publications & Forms	More Resources
<p>Am I eligible to claim an Education Credit?</p> <p>Find out if you can claim these educational benefits for you, your spouse or your dependent.</p>	<p>Publication 970, Tax Benefits for Education</p> <p>Publication 4772, American Opportunity Tax Credit Flyer</p> <p>Form 8863, Education Credits and Instructions for Form 8863</p> <p>Form 1098-T, Tuition Statement</p> <p>Form 1098-E, Student Loan Interest Statement</p>	<p>Publication 929, Tax Rules for Children and Dependents</p> <p>Publication 519, U.S. Tax Guide for Aliens, will help to determine an individual's status as well as giving information needed to file a tax return.</p> <p>Education Credits: AOTC and LLC</p> <p>Department of Education website at: www.ed.gov</p>

LEARN MORE ABOUT AOTC AND LLC

No matter which credit you take, AOTC and LLC are both valuable credits that can help with the high cost of education. Click below to use any of our social media products or visit [Education Credits: AOTC and LLC](#) and [other tax related education benefits](#).



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Still not sure which credit is most beneficial for you to claim?

Check out the AOTC and LLC **Comparison Chart**. This side-by-side comparison may help you determine which credit works best for you and your family.