

Sample article for organizations to use to reach customers (447 word count)

Post the following article on your websites and/or use in other communication vehicles to help your customers.

You may be able to save money with education tax credits

If you're paying education costs for yourself, a spouse or a dependent, you may be eligible to save some money with [education tax credits](#). Higher education costs paid in 2017 can mean tax savings in 2018.

Here are some facts about key tax breaks for higher education.

The American Opportunity Tax Credit (AOTC) is:

- Worth a maximum benefit up to \$2,500 per eligible student.
- Only for the first four years at an eligible educational or vocational school.
- For students pursuing a degree or other recognized education credential.
- Partially refundable. People can potentially get up to \$1,000 back.

The Lifetime Learning Credit (LLC) is:

- Worth up to \$2,000 per tax return, per year, no matter how many students qualify.
- Available for all years of postsecondary education and for courses to acquire or improve job skills.
- Available for an unlimited number of tax years.

To claim the AOTC or LLC, use [Form 8863, Education Credits \(American Opportunity and Lifetime Learning Credits\)](#). Additionally, if you claim the AOTC, the law requires you to include the school's **Employer Identification Number** on this form.

Here are a few more facts to add to your notes:

- You're required to have Form 1098-T, Tuition Statement, to be eligible for an education benefit. You receive this form from the school you attended. There are exceptions for some students.
- [Eligible educational schools](#) are those that offer education beyond high school. This includes most colleges and universities.
- You may only claim qualifying expenses in the year paid.
- You can't claim either credit if someone else claims you as a dependent.
- You may need to reduce the amount of your credit based on the amount of income you receive.
- You can't claim both the AOTC or LLC for the same student or for the same expense in the same year.
- The [Interactive Tax Assistant](#) tool on IRS.gov can help you check for eligibility.

- See [IRS Publication 970](#), Tax Benefits for Education, for details, rules, examples and a complete explanation of all the benefits.

Date: February 1, 2018

NOTE TO EDITOR: Below are links to help taxpayers find the information they need.

Additional IRS Resources:

- [Tax Benefits for Education: Information Center](#)
- [Education Credits — AOTC and LLC](#)
- [American Opportunity Tax Credit: Questions and Answers](#)

On Twitter? Send these Tweets:

- An #IRS reminder of the #tax benefits available to #parents.
www.irs.gov/individuals/parents
- Some #collegeprep goes beyond SATs. Get to know the #tax info you'll need for your college years: www.irs.gov/individuals/students #IRS