

## 2018 American Opportunity Tax credit (AOTC)

The American opportunity tax credit (AOTC) is a credit for qualified education expenses paid for an eligible student for the **first four years** of higher education.

You can get a maximum annual credit of \$2,500 per eligible student. If the credit brings the amount of tax you owe to zero, you can have 40 percent of any remaining amount of the credit (up to \$1,000) refunded to you.

The amount of the credit is 100 percent of the first \$2,000 of qualified education expenses you paid for each eligible student and 25 percent of the next \$2,000 of qualified education expenses you paid for that student. But, if the credit pays your tax down to zero, you can have 40 percent of the remaining amount of the credit (up to \$1,000) refunded to you.

Students will receive a Form 1098-T Tuition Statement, from their school by January 31. Please provide to your tax preparer in order to claim the credit

### COLLEGE STUDENT INFORMATION

Name of student \_\_\_\_\_

1. \_\_\_\_ Did the student complete first 4 years of college as of 1/1/2018?
2. \_\_\_\_ Was the student enrolled at an eligible education institution during 2018?
3. \_\_\_\_ Was the student enrolled in a program that leads to a degree, certificate or credential?
4. \_\_\_\_ Was the student taking courses as part of a postsecondary degree program or improve job skills?
5. \_\_\_\_ Did the student take at least ½ the normal full-time workload for one academic period?
6. \_\_\_\_ Has the student ever been convicted of a felony?
7. \_\_\_\_ Is the student an eligible dependent of the taxpayer?
8. \_\_\_\_ How many prior year has an American Opportunity Credit been claimed for this student?
9. \_\_\_\_ How many prior years has a Hope Credit been claimed for this student?