

EDUCATION EXPENSES

You may be able to claim Federal education credits or a deduction for qualified expenses paid in 2020 for a student (you, your spouse, or your dependent) enrolled at or attending an eligible postsecondary educational institution.

Qualified expenses = Amounts paid for tuition and fees at accredited public, nonprofit, private college, university, or vocational schools and amounts paid for required books and equipment

PROVIDE THE FOLLOWING:

FORM 1098T – you or your student will receive this form if any college tuition was billed or paid. You must provide a copy of this form. If the institution provided the form to your student – get a copy from them and provide it to us.

TUITION STATEMENT – from the school that shows all payments, grants, scholarships, etc.

FORM 1099Q – you or your student will receive this form if any funds were withdrawn from a 529 plan or a Coverdell Education Savings Account during 2020. Some other people may hold 529 or Coverdell accounts for your dependent i.e., their grandparents. We need to know the amount of the education expenses that were paid with all 529 Plan funds or Coverdell accounts.

INFORMATION ABOUT THE STUDENT:

Name of Student	Amount of tuition and fees <u>paid</u> <small>(bring annual tuition statement with you)</small>	Cost of books and equipment	As of 1/1/2020 was the student a freshman, sophomore, junior, senior or a grad student?	Room and board costs for your student* <small>(We need this information only if you withdrew 529 or Coverdell ESA funds to pay any college expenses)</small>

*If your student lived off campus you may still be able to use the cost of room and board, but it is limited to the amount the college would have charged for room and board. Please get this information from the college your student attended. This information is only needed if you withdrew money from a 529 plan or Coverdell ESA to pay college expenses.

CONTRIBUTIONS TO 529 COLLEGE SAVINGS PLANS – if you contributed to a 529 plan for any individual, we need the following:

Financial Institution	Account Number	Amount contributed during 2020

STUDENT LOAN INTEREST – BRING 1098E FORM

You may be able to deduct interest on qualified education loans for college or vocational school expenses even if you do not itemize deductions. The deduction applies to the payments on qualifying loans for the benefit of the taxpayer, spouse, or dependent.

Name of Student	Amount of Interest Paid in 2020	Amount of original loan	Total payments made in 2020