

# Entering Education Benefits

Income Deductions Other Taxes Payments & Estimates Miscellaneous Forms

## Deductions

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## Credits

Foreign Tax Credit (Form 1116)	BEGIN
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Education Credits (Form 1098-T)	BEGIN

### Form 8863 - Educational Credit

Credit Type	Name/SSN	Qualifying Expenses		
American Opportunity Credit	Dependent Taxpayer 400-00-0000	1500.00	Edit	Delete
Lifetime Learning	Mrs Taxpayer 100-00-6666	400.00	Edit	Delete
Tuition and Fees	Mr Taxpayer 100-00-5555	250.00	Edit	Delete

✓ Continue

**Note:** TaxSlayer® will allow you to compare the education benefits and determine the largest refund using each benefit.

# Entering Education Benefits (continued)

**Form 8863 - Educational Credit**

Select an Eligible Student: Mr Taxpayer - 100-00-5555

Select the type of credit:

- American Opportunity
- Lifetime Learning
- Tuition and Fees Deduction

**i** Please ensure that you reduce the amount entered for "qualified expenses" by any scholarships / grants received, pursuant to IRS Publication 970.

Qualified Expenses: \$5000

Add Another Institution

**Institution 1**

Name:

Check here if foreign address

Address (Number and Street):

Zip Code:  -

City, Town, or Post Office:

State:

Did the student receive Form 1098-1 from this institution for 2015?

Did the student receive Form 1098-1 from this institution for 2014 with Box 2 filled in and Box 7 checked?

Enter the Institution's Federal Identification Number (from Form 1098-1):  -

Has the **Hope Scholarship Credit** or **American Opportunity Credit** already been claimed on 4 prior tax returns?

Was the student enrolled at least half-time?

Did the student complete the first 4 years of post-secondary education before 2015?

Was the student convicted, before the end of 2015, of a felony for possession or distribution of a controlled substance?

*If the taxpayer was under age 24 at the end of the year and met the conditions as outlined in the TIP on the next page, they can't take the refundable American Opportunity credit.*

See determining qualified expenses page earlier in tab. For lifetime learning credit-course books, materials, supplies not included unless paid directly to institution as condition of enrollment.

- Only the taxpayer is eligible if he or she claims the student as a dependent. Only the student is eligible if he or she isn't claimed as a dependent (even if he or she *can* be claimed) --no matter who pays.
- For the American Opportunity credit only, qualified tuition & related expenses include books, supplies & equipment needed for the course, whether or not they were purchased from the institution as a condition of enrollment. Computers, however, can only be included IF they are a requirement for enrollment or attendance.

**Note:** The following aren't qualifying expenses for Education Credits: room and board, insurance, medical, transportation, or personal expenses, even if the amount must be paid to the institution as a condition of enrollment or attendance. If the educational expenses are associated with sports, games, hobbies, or other noncredit courses, see Publication 970 for more information.