

Students and parents

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\$2,500.

1. The AOTC, American Opportunity Tax Credit, can help pay for the first four years of college if you attend at least half-time. The credit provides up to **\$2,500 per student per year, or up to \$10,000 over four years of education.**
2. The LLC, Lifetime Learning Tax Credit, can help pay for any level of college or for education courses that advance or improve your job skills. The credit provides up to **\$2,000 per return per year.**

These tax credits are available to taxpayers who paid education expenses for themselves, their spouse or for their dependent. To claim a credit, you must file a Form 1040 or Form 1040-A federal tax return and complete Form 8863. Form 1098-T contains helpful information needed to complete Form 8863.

Most likely you can. Some students may be able to increase their credit by including some of the grant money in the student's income. Students with tuition expenses and Pell Grants or other