

2020 Education Expense Worksheet

Keep for Your Records

Student name

Education type

Type of education benefit

A. Eligible Institution	B. Payments rcvd for qualified tuition & related exp	C. Amts billed for qualified tuition & related exp	D. Amts actually paid during Tax Year	E. Scholarships or grants	F. Taxable scholarships/grants
Total					

Note: Amounts should be entered in Column B from Box 1 of 1098-T or total amounts paid to institutions that did not issue form 1098-T or Columns C and D. Amounts entered in column C correspond to amounts reported as billed by the institution (Form 1098-T box 2). Actual amounts paid from whatever source(s) of funding used should be reported in column D as the educational benefits are calculated using actual amounts paid, not amounts reported as billed. Amounts from 1098-T box 5 should be reported in Column E. Amounts reported as taxable in column F can be used to reduce the tax free scholarship and grants and allow additional expenses to qualify for the education credits. See IRS Publication 970 for additional details.

Education Expenses

- 1. Payments received for qualified tuition and related expenses (total from column B above) 1. _____
- 2. Amounts actually paid during 2020 for qualified tuition and related expenses (total from column D above) 2. _____
- 3. Qualified books, supplies, and equipment purchased from education institutions (eligible for Lifetime and AOC) .. 3. _____
- 4. Qualified books, supplies, and equipment NOT purchased from education institutions (eligible for AOC only) 4. _____
- 5. Room and board 5. _____
- 6. Other education expenses 6. _____
- 7. Total Education expenses (total of lines 1-6) 7. _____

Sources of Education Expenses Funding

- 8. Scholarships or Grants (total from column E above) 8. _____
- 9. Tax free scholarships and grants (not reported on Form 1098-T) 9. _____
- 10. Taxable scholarships and grants (not reported on Form 1098-T) 10. _____
- 11. Loans 11. _____
- 12. Taxpayer/spouse funds 12. _____
- 13. Dependent funds 13. _____
- 14. Nontaxable employer tuition assistance 14. _____
- 15. Veteran's educational assistance (GI Bill) 15. _____
- 16. Coverdell Education Savings Account distributions reported on Form 1099-Q 16. _____
- 17. Qualified Tuition Plan (529 Plan) distributions reported on Form 1099-Q 17. _____
- 18. Series EE/I Savings Bond Interest excluded due to education benefits (reported on Form 8815) 18. _____
- 19. Other Sources 19. _____
- 20. Total sources of education expense funding (total of lines 8-19) 20. _____

Expenses available for Education Credits/Tuition Deduction

- 21. Qualified expenses for American Opportunity Credit (total lines 1-4) or for Lifetime Learning Credit/Tuition Deduction (total lines 1-3) 21.
 - 22. Nonqualified expenses (line 7 less line 21) 22.
 - 23. Total tax free education benefits (total lines 8, 9, 14, and 15) 23.
 - 24. Qualified expenses after tax free education benefits (line 21 less line 23) . 24.
 - 25. Total other tax related education benefits(total lines 16-18) 25.
 - 26. Non-Qualified expenses funded by Other Tax Related benefits (line 22) 26.
 - 27. Net other tax related benefits applied to qualified expenses(25 less 26) 27.
 - 28. Qualified expenses after other tax related benefits (Line 24 less line 27) 28.
- This amount will be used to calculate the credit or deduction

AOC	Lifetime	Tuition Deduction

29. Credit/Deduction actually reported on return 29. _____