

Tax Tip
Week of March 8, 2010

Credits for Part Time Students

Many individuals that are working are also upgrading their education as a part time student. If the course is at the university or community college level, the part time student will qualify for two credits in addition to claiming a credit for tuition payments.

Education Credit – For each month the student was taking a class, but not as a full time student, they qualify for a credit of \$120 per month while taking the course. A full time student would qualify for a \$400 per month credit

Text Book Credit – In order to offset the cost of textbooks, the student will qualify for a credit of \$20 per month for each month he or she was taking a part time course. Full time students qualify for a credit of \$65 per month while attending school