Help spread the word about tax credits



Refundable Tax Credits

Refundable tax credits put money back in the pockets of hardworking taxpayers. The IRS offers various resources to explain these tax credits.

How can you help?

Add a link to <u>eitc.irs.gov</u> on your webpage and share resources about these tax credits.

Earned Income Tax Credit (EITC) helps low-to moderate-income workers.



See if you qualify for EITC



Child Tax Credit (CTC) helps families with children.

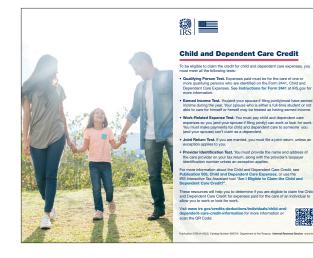




Child and Dependent Care Credit helps taxpayers who pay for childcare.



See if you qualify for child and dependent care credit



American Opportunity Tax Credit (AOTC) helps

taxpayers who pay higher education expenses.



See if you qualify for AOTC



- education credential. Be errolled at least half time for at least one academic period beginning in the tax year. Not have finished the first four years of higher education at the beginning of the tax year.
- Not have claimed the AOTC or the former Hope credit for more than four tax years.
- Not have a felony drug conviction at the end of the tax year.

Maximum Amount - You can receive up to a \$2,500 credit per eligible student, which phases out if your modified adjusted gross income is over \$80,000 (\$160,000 for joint filers). For most individuals, the modified adjusted gross income is the adjusted gross income reported on line 11 of their tax return. Qualified Paid Expenses – Claim the credit for tuition, required enrolment fees, and books, supplies, and equipment needed for the course of study, whether or not the materials are purchased from the educational institution.

Taxpayer Identification Number (TIN) – The taxpayer and student, if different, must have a social security number (SSN) or other TIN that was issued by the due date of their tax returm (including extensions). If the SSN is issued after the due date or the taxpayer or student applied for a different TIN from the IRS after the due date, the taxpayer cannot amend their return and claim the credit.

Eligible Educational Institution – Any accredited college, university, trade school, or other postsecondary educational institution eligible to participate in a student aid program administered by the U.S Department of Education is included.

Form 1098T – Eligible educational institutions are required to send Form 1098-T, Tuition Statement, to students who paid qualifying expenses.

Eligibility - You can claim the AOTC for yourself, your spouse, or a dependent claimed on your return.

Claim the AOTC on Form 8863, Education Credits. See Publication 970, Tax Benefits for Education, or use the IRS Interactive Tax Assistant tool "Am I Eligible to Claim an Education Credit?" to help you determine if your education expenses qualify for a tax benefit. For more information, visit www.irs.gov/AOTC or scan the QR Code:

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Premium Tax Credit (PTC) helps taxpayers cover the premiums for health insurance purchased through the Health Insurance Marketplace.



See if you qualify for PTC



Encourage eligible taxpayers to file a tax return to claim these credits. Taxpayers can find many filing options on IRS.gov, including free options for qualifying taxpayers.



Options for filing a tax return

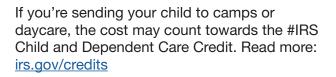
Post these messages on your social media accounts.

Let's get the valuable Earned Income Tax Credit to all American families that qualify – including those who don't normally file tax returns. Help #IRS spread the word about #EITC: www.irs.gov/eitc



Raising kids can be expensive. But refundable credits like the #IRS Child Tax Credit can help. A refundable tax credit is a credit you can get as a refund, even if you don't owe any tax. For more info, see: www.irs.gov/childtaxcredit

The IRS Child Tax Credit can help offset the costs of raising a child.



Paying for summer camp? You may qualify for the Child and Dependent Care Tax Credit.

Check out tax benefits available for college students or their parents. Learn more at <u>www.irs.gov/education</u>

Do you know if you qualify for a tax credit that can make purchasing health insurance coverage more affordable? See how the refundable Premium Tax Credit can help: irs.gov/ptc



