

# LAKES REGION TAX PREPARER DIRECTORY

## Which student tax credit can I claim for education expenses?

Are you a college student? Though there are a lot of expenses associated with college, there are a few student tax credits and deductions you can take to lower your taxable income.

Read on to learn about the college student tax credits and deductions, including college education tax credits and a post-college student tax deduction.

You should also tune in if you're a parent to a college student or recent college graduate, as you may qualify for potential tax credits and deductions listed as well.

### Available college student tax credits

The student tax credit examples that follow are the only credits available to most college students:

- American Opportunity Credit
- Lifetime Learning Credit

### Education Tax Credit #1 — 'The American Opportunity Tax Credit'

The first tax credit available to college students is the American Opportunity Tax Credit, or AOTC. It's sometimes referred to as the college tuition tax credit, because it's often taken to offset the costs of college tuition.

It allows a maximum student tax credit of up to \$2,500 per student of these costs:

- Tuition
  - Fees
  - Course materials
  - Textbooks required for a course
- are a qualifying college student tax credit expense, which is true regardless of where you buy them

What doesn't qualify?

- Insurance and associated fees
- Medical expenses

- Room and board
  - Same expenses paid with tax-free educational assistance
  - Same expenses used for any other tax deduction, credit or educational benefit
  - Student fees, unless required as a condition of enrollment or attendance
  - Transportation expenses
- The AOTC covers both:
- 100% of the first \$2,000 of qualified expenses

- 25% of the next \$2,000 of expenses

It's usually available to degree-seeking students during the first four years of their post-secondary education while they're taking at least half of a full work load. This educational tax credit is also partially refundable. So, if you've paid your applicable taxes and there's some of the credit left over, you could receive money back as a refund. Additionally,

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# Free tax preparation appointments open for eligible New Hampshire residents

CONCORD — Appointments for free tax preparation through the Volunteer Income Tax Assistance program opened Jan. 20, for eligible New Hampshire residents with household incomes up to \$69,000. The program is administered by Granite United Way and provides no-cost, confidential tax preparation services completed by IRS-certified volunteers. VITA is made possible through funding from Citizens Bank, along with community partners and volunteers.

The VITA program helps individ-

uals and families file accurate tax returns and access tax credits for which they may be eligible. During the 2025 filing year, the VITA program supported preparation of 4,830 federal tax returns, resulting in more than \$5.5 million in federal tax refunds returned to individuals and families.

“Free tax preparation is key to helping individuals and families receive the tax benefits they are eligible for,” said Nichole Martin Reimer, president and CEO of Granite United Way. “Through the VITA program,

our IRS-certified volunteers help ensure residents can file accurate returns and access resources that support financial stability.”

Once an appointment is scheduled, individuals gather their tax documents and valid identification and meet with an IRS-certified volunteer tax preparer. After the tax return is prepared, it is reviewed by a second IRS-certified preparer for accuracy before being submitted. All services are provided at no charge.

Residents can connect with the VITA program in several ways:

- Call 211 for information and assistance with scheduling an appointment
- Visit [NHTaxHelp.org](http://NHTaxHelp.org) to learn more about available tax preparation options
- Use [MyFreeTaxes.org](http://MyFreeTaxes.org) to prepare a return online for free, with guided support available

Volunteers are still needed to support the VITA program, particularly in Laconia and Berlin. Those interested in volunteering can visit [graniteuw.org/volunteer](http://graniteuw.org/volunteer), or contact [Jennifer.Hunter@graniteuw.org](mailto:Jennifer.Hunter@graniteuw.org).



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parents of college students may also qualify for the AOTC.

The corresponding tax form for this credit is Form 1098-T, which reports the education expenses you paid to the school.

### The Education Tax Credit #2 — 'Lifetime Learning Credit'

The Lifetime Learning Credit is another popular tax credit for college students as well as lifetime learners. It's not an education tax credit exclusively for college students, but a general learning credit for lifetime learners. Here are some specifics:

- It allows a credit of 20% of the student's first \$10,000 of qualifying expenses. The maximum credit is \$2,000 per return.
- It's available to students taking at least one post-secondary course that's either:
  - Part of a degree program
  - Taken to acquire or improve job skills

Textbooks aren't qualifying student tax credit expenses for the Lifetime Learning Credit. There's an exception if you have to buy books directly from the institution (not the bookstore) as a condition of attendance.

### Bonus: The student tax deduction — 'Student Loan Interest Deduction'

If you're a recent college graduate, you may be paying back the student loans you used to finance your higher education. If this is the case, you could qualify to deduct up to \$2,500 of student loan interest on your return each year. You can claim this student education deduction as an adjustment to income and don't need to itemize deductions to claim it.

There are specific limitations to this student tax deduction.

### Get help seeking college student tax credits and deductions

Learning how to file taxes as a college student can be difficult and confusing. With many ways to file with H&R Block, we can walk you through the decision-making process to get the greatest tax benefit for you and anyone that may qualify to claim you as a dependent in a way that works for you.

— H&R Block