

Education Credits
(American Opportunity and Lifetime Learning Credits)

Attach to Form 1040 or 1040-SR.

Go to www.irs.gov/Form8863 for instructions and the latest information.

OMB No. 1545-0074

2024Attachment
Sequence No. **50**

Your social security number

**Complete a separate Part III on page 2 for each student for whom you're claiming either credit before you complete Parts I and II.**

Part I Refundable American Opportunity Credit		AOTC: See P970 table 2-1, p11		Add All Student \$ From Part3	
1	After completing Part III for each student, enter the total of all amounts from all Parts III, line 30 . . .	1			
2	Enter: \$180,000 if married filing jointly; \$90,000 if single, head of household, or qualifying surviving spouse . . .	2	Income THRESHOLD		Calc. Phase Out
3	Enter the amount from Form 1040 or 1040-SR, line 11. But if you're filing Form 2555 or 4563, or you're excluding income from Puerto Rico, see Pub. 970 for the amount to enter instead . . .	3	1040 Line11 = AGI		
4	Subtract line 3 from line 2. If zero or less, stop ; you can't take any education credit . . .	4	(Threshold - AGI)		
5	Enter: \$20,000 if married filing jointly; \$10,000 if single, head of household, or qualifying surviving spouse . . .	5	MFS=20k or S,HOH=10k		
6	If line 4 is: • Equal to or more than line 5, enter 1.000 on line 6 • Less than line 5, divide line 4 by line 5. Enter the result as a decimal (rounded to at least three places) . . .	6		0 < (L4 / L5) < 1	
7	Multiply line 1 by line 6. Caution: If you were under age 24 at the end of the year and meet the conditions described in the instructions, you can't take the refundable American opportunity credit; skip line 8, enter the amount from line 7 on line 9, and check this box <input type="checkbox"/> . . .	7			
8	Refundable American opportunity credit. Multiply line 7 by 40% (0.40). Enter the amount here and on Form 1040 or 1040-SR, line 29. Then go to line 9 below. . .	8			
Part II Nonrefundable Education Credits FOR Lifetime Learning Credit (LLC)					
9	Subtract line 8 from line 7. Enter here and on line 2 of the Credit Limit Worksheet - See: i8863 . . .	9			
10	After completing Part III for each student, enter the total of all amounts from all Parts III, line 31. If zero, skip lines 11 through 17, enter -0- on line 18, and go to line 19 . . .	10			
11	Enter the smaller of line 10 or \$10,000 . . .	11			
12	Multiply line 11 by 20% (0.20) . . .	12			
13	Enter: \$180,000 if married filing jointly; \$90,000 if single, head of household, or qualifying surviving spouse . . .	13			Calc. Phase Out
14	Enter the amount from Form 1040 or 1040-SR, line 11. But if you're filing Form 2555 or 4563, or you're excluding income from Puerto Rico, see Pub. 970 for the amount to enter instead . . .	14			
15	Subtract line 14 from line 13. If zero or less, skip lines 16 and 17, enter -0- on line 18, and go to line 19 . . .	15			
16	Enter: \$20,000 if married filing jointly; \$10,000 if single, head of household, or qualifying surviving spouse . . .	16			
17	If line 15 is: • Equal to or more than line 16, enter 1.000 on line 17 and go to line 18 • Less than line 16, divide line 15 by line 16. Enter the result as a decimal (rounded to at least three places) . . .	17		.	
18	Multiply line 12 by line 17. Enter here and on line 1 of the Credit Limit Worksheet (see instructions) . . .	18			
19	Nonrefundable education credits. Enter the amount from line 7 of the Credit Limit Worksheet (see instructions) here and on Schedule 3 (Form 1040), line 3 . . .	19			

Name(s) shown on return

Your social security number



Complete Part III for each student for whom you're claiming either the American opportunity credit or lifetime learning credit. Use additional copies of page 2 as needed for each student.

Part III Student and Educational Institution Information. See instructions.

20 Student name (as shown on page 1 of your tax return)	21 Student social security number (as shown on page 1 of your tax return)
22 Educational institution information (see instructions)	
a. Name of first educational institution	b. Name of second educational institution (if any)
(1) Address. Number and street (or P.O. box). City, town or post office, state, and ZIP code. If a foreign address, see instructions.	(1) Address. Number and street (or P.O. box). City, town or post office, state, and ZIP code. If a foreign address, see instructions.
(2) Did the student receive Form 1098-T from this institution for 2024? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	(2) Did the student receive Form 1098-T from this institution for 2024? <input type="checkbox"/> Yes <input type="checkbox"/> No
(3) Did the student receive Form 1098-T from this institution for 2023 with box 7 checked? <input type="checkbox"/> Yes <input type="checkbox"/> No	(3) Did the student receive Form 1098-T from this institution for 2023 with box 7 checked? <input type="checkbox"/> Yes <input type="checkbox"/> No
(4) Enter the institution's employer identification number (EIN) if you're claiming the American opportunity credit or if you checked "Yes" in (2) or (3). You can get the EIN from Form 1098-T or from the institution. School EIN from F1098-T _____	(4) Enter the institution's employer identification number (EIN) if you're claiming the American opportunity credit or if you checked "Yes" in (2) or (3). You can get the EIN from Form 1098-T or from the institution. _____
23 Has the American opportunity credit been claimed for this student for any 4 prior tax years? <input type="checkbox"/> Yes — Stop! Go to line 31 for this student. <input type="checkbox"/> No — Go to line 24. If you Already claimed AOTC for 4 yrs then Stop!	
24 Was the student enrolled at least half-time for at least one academic period that began or is treated as having begun in 2024 at an eligible educational institution in a program leading towards a postsecondary degree, certificate, or other recognized postsecondary educational credential? See instructions. Student must be > Half-Time for L.L.C. <input type="checkbox"/> Yes — Go to line 25. <input type="checkbox"/> No — Stop! Go to line 31 for this student.	
25 Did the student complete the first 4 years of postsecondary education before 2024? See instructions. AOTC is for Undergrad ONLY <input type="checkbox"/> Yes — Stop! Go to line 31 for this student. <input type="checkbox"/> No — Go to line 26.	
26 Was the student convicted, before the end of 2024, of a felony for possession or distribution of a controlled substance? Felony DIS-Qualifies Student! <input checked="" type="checkbox"/> Yes — Stop! Go to line 31 for this student. <input type="checkbox"/> No — Complete lines 27 through 30 for this student.	
<div style="border: 2px solid red; padding: 5px;"> CAUTION You can't take the American opportunity credit and the lifetime learning credit for the same student in the same year. If you complete lines 27 through 30 for this student, you'll Double-dip! AOTC & LLC cannot be claimed at same time for s </div>	
American Opportunity Credit	
27 Adjusted qualified education expenses (see instructions). Don't enter more than \$4,000	27 \$4k Cap
28 Subtract \$2,000 from line 27. If zero or less, enter -0-	28 \$2K = 4-2
29 Multiply line 28 by 25% (0.25)	29 \$500 = 2,000 x 0.25
30 If line 28 is zero, enter the amount from line 27. Otherwise, add \$2,000 to the amount on line 29 and enter the result. Skip line 31. Include the total of all amounts from all Parts III, line 30, on Part I, line 1	30 MaxCredit = \$2,500
Lifetime Learning Credit	
31 Adjusted qualified education expenses (see instructions). Include the total of all amounts from all Parts III, line 31, on Part II, line 10	31 Max=\$2k