



## **Education Tax Credits Information for United States students**

For the 2017 tax year, there are two tax credits available to help you offset the costs of higher education by reducing the amount of your income tax:

- The American Opportunity Tax Credit; and
- The Lifetime Learning Credit.

See the following resources for more information about these education tax credits:

- Tax Guide 2017 for Individuals (updated Dec 12, 2017) <https://www.irs.gov/pub/irs-pdf/p17.pdf> (see Chapter 35 “Education Credits”)
- Tax Benefits for Education: Information Center (updated Jan 31, 2018) <https://www.irs.gov/newsroom/tax-benefits-for-education-information-center>

### **T2202A: Tuition, Education and Textbooks Certificate in lieu of Form 1098-T (Tuition Statement)**

In order to claim the tax credit/deduction, a student must attend an eligible institution of higher education. US institutions provide their students with a Form 1098-T verifying the tuition and other required information. A tuition and fees deduction may be beneficial if you cannot use the credit if your income is too high.

The Internal Revenue Services has not developed a form for foreign institutions. The University of Toronto issues the T2202A: Tuition and Education Amount Certificate. UT does not issue the Form 1098-T.

The T2202A is an acceptable substitute that you, your parent or parents, or spouse can use to claim the tax credit benefit. Keep this document as well as a copy of your T2202A for your reference purposes. Per the Tax Guide 2017 for Individuals document noted above:

Form 1098-T requirement. For tax years beginning after June 29, 2015, the law requires a taxpayer (or a dependent) to have received a Form 1098-T from an eligible educational institution in order to claim the American opportunity credit or the lifetime learning credit.

However, a taxpayer may claim one of these education benefits if the student does not receive a Form 1098-T because the student’s educational institution is not required to send a Form 1098-T to the student under existing rules (for example, if the student is a nonresident alien, has qualified education expenses paid entirely with scholarships, has qualified education expenses paid under a formal billing arrangement, or is enrolled in courses for which no credit is awarded). If a student’s educational institution is not required to provide a Form 1098-T to the student, a taxpayer may claim one of these education benefits without a Form 1098-T if the taxpayer otherwise qualifies, can demonstrate that the taxpayer (or a dependent) was enrolled at an eligible educational institution, and can substantiate the payment of qualified tuition and related expenses.

**Institution details:**

The University of Toronto is an eligible Title IV institution.

Our Office of Postsecondary Education (OPE) ID Number is 00668800.

As a foreign institution, the University of Toronto does not have an Employer Identification Number (EIN).

**Accessing your 2017 T2202A form beginning February 21, 2018 via ACORN**

Information about the T2202A is provided by the Student Accounts office on its website [www.fees.utoronto.ca](http://www.fees.utoronto.ca) (see the 2017 Income Tax – T2202A link on the News and Events section of this website).

- Log into ACORN <http://www.acorn.utoronto.ca/>
- From the ACORN dashboard, click on the Tax Forms link under Finances in the left-hand menu.