



Education Tax Credits Information for United States students

For the 2016 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 Credit.
- The Lifetime Learning Credit

See the Internal Revenue Service (IRS) Publication 970 <https://www.irs.gov/pub/irs-pdf/p970.pdf>, for more information about these two tax credits.

See the IRS website for further information under Chapter 35. “Education Credits”:
<https://www.irs.gov/pub/irs-pdf/p17.pdf>

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 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 University of Toronto is an eligible Title IV Institution where we provide the T2202A: Tuition and Education Amount Certificate in lieu of Form 1098-T. Information about the T2202A is provided by the Student Accounts office on its website www.fees.utoronto.ca.

The Internal Revenue Services has not developed a form for foreign institutions. The T2202A is generally 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.

Institution details:

University of Toronto Office of Postsecondary Education (OPE) ID Number: 00668800

Accessing your 2016 T2202A form beginning February 21, 2017 via ACORN

- 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.

Additional Resources:

Refer to the IRS website for information on Tax Benefits for Education:

<http://www.irs.gov/uac/Tax-Benefits-for-Education:-Information-Center>