Tax form

8863

Hope Tax credit
Lifetime Learning Credit

www.irs.gov

Specific Instructions
Part I
Hope Credit

You may be able to take a credit of up to $1,600 ($6,000 if a
GOZ student) for qualified education expenses (defined earlier)
paid for each student who qualifies for the Hope credit. The
Hope credit equals 100% of the first $1,600 ($2,000 if a GOZ
student) and 50% of the next $1,000 ($2,000 if a GOZ student)
of qualified expenses paid for each eligible student. You can
take the Hope credit for a student if all of the following apply:

- As of the beginning of 2005, the student had not completed
  the first 2 years of postsecondary education (generally, the
  freshman and sophomore years of college), as determined by the
  eligible educational institution. For this purpose, do not include
  academic credit awarded solely because of the student’s
  performance on proficiency examinations.

- The student was enrolled in 2005 in a program that leads to a
degree, certificate, or other recognized educational credential.
- The student was taking at least one-half the normal full-time
  workload for his or her course of study for at least one academic
  period beginning in 2005.
- The Hope credit was not claimed for that student’s expenses
  in any prior year.