

# FEDERAL TAX CREDITS FOR EDUCATION

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There are two potential tax credits for education, the American Opportunity Credit and the Lifetime Learning Tax Credit. Guilford College is required by the Internal Revenue Service (IRS) to issue the form 1098-T to students with transactions during the calendar year. The form 1098-T will report any eligible tuition and fees billed, and qualified scholarships and/or grants credited during the calendar year.

Form 1098-T will be mailed by Jan. 31.

If you have any questions or concerns about the amounts reported please consult the Office of Registrar and Student Accounts 336-316-2541 or email us at [studentaccounts@guilford.edu](mailto:studentaccounts@guilford.edu). Remember, Guilford College cannot offer any tax advice or assistance. Please direct any tax questions to the IRS at 1-800-829-1040 or refer to their web page at [www.irs.gov](http://www.irs.gov) (<http://www.irs.gov>).