

## **Tax Information for Doane Lincoln Undergraduate and Graduate Students**

Although Doane provides the information that appears on your 1098-T form, we are not qualified to answer tax-related questions or to give tax advice. You will need to contact your individual tax preparer or the Internal Revenue Service. Instructions to find out if you are eligible to take the Education credits are available on the IRS website here: <http://www.irs.gov/newsroom/article/0,,id=213044,00.html>

## **Special Rules for Students in Midwestern Disaster Areas – 2008 and 2009**

Students attending an eligible educational institution in the counties listed below may qualify for the special Midwestern disaster area rules for the Hope or Lifetime Learning Credit or the tuition and fees deduction.

### **Affected Counties – Midwestern Disaster Areas**

Buffalo, Butler, Colfax, Custer, Dawson, Douglas, Gage, Hamilton, Holt, Jefferson, Kearney, **Lancaster**, Platte, Richardson, Sarpy and Saunders.

The Hope credit for students in Midwestern disaster areas is 100% of the first \$2,400 of qualified education expenses and 50% of the next \$2,400 of qualified education expenses for a maximum credit of \$3,600 per student. The Lifetime Learning credit rate for students in Midwestern disaster areas is increased to 40% of qualified expenses paid, with a maximum lifetime learning credit allowed on your return of \$4,000.00.

The definition of qualified education expenses is expanded for students in Midwestern disaster areas. In addition to tuition and fees required for enrollment or attendance at an eligible educational institution, qualified education expenses for students in Midwestern disaster areas include the following:

1. Books, supplies and equipment required for enrollment or attendance at an eligible educational institution.
2. For a special needs student, expenses that are necessary for that person's enrollment or attendance at an eligible educational institution.
3. For a student who is at least a half-time student, the reasonable costs of room and board, but only to the extent that the costs are not more than the greater of the following two amounts:
  - a. The allowance for room and board, as determined by the eligible educational institution, that was included in the cost of attendance (for federal financial aid purposes) for a particular academic period and living arrangement of the student. **(see chart below)**
  - b. The actual amount charged if the student is residing in housing owned or operated by the eligible educational institution.

Doane's Financial Aid room and board cost of attendance for 2008 and 2009 (Lincoln campus):

<b>Lincoln Room and Board Budget</b>			
	<b>Room</b>	<b>Board</b>	<b>Total</b>
Full time per term	900	360	1,260
Half time per term	450	180	630