

# 2018 Educational Opportunity Tax Credit Worksheet

for Maine Resident & Part-year Resident Individuals

36 M.R.S. § 5217-D

**IMPORTANT NOTE:** Use this worksheet if you paid all of your education loan payments directly to the lender. If you are claiming the credit for more than one degree, complete a separate worksheet for each degree. See instructions.

**Note:** If this is the first year you are claiming this credit, you **must** include a complete copy of your college transcript, proof of the educational loans that qualify for the credit and proof of the educational loan payments you paid directly to the lender during the tax year. Additionally, Maine Revenue Services may request additional documentation supporting your claim in subsequent tax years.

Your name: \_\_\_\_\_ Social security number: \_\_\_\_\_

Check the type of degree you received: **A** \_\_\_\_\_ Bachelor's **D** If **Box A** is checked, also check here if this is a degree in Science, Technology, Engineering or Mathematics ("STEM"). \_\_\_\_\_  
**B** \_\_\_\_\_ Associate See instructions.  
**C** \_\_\_\_\_ Graduate **E** Date you graduated: \_\_\_\_\_

**F** College or university from which you obtained the degree: \_\_\_\_\_

**G** State where the college or university is located: \_\_\_\_\_

**H** Name of degree as it appears on your diploma: \_\_\_\_\_  
(example, Bachelor of Science Computer Science)

1. **Eligible payments.** Enter the amount from the Educational Opportunity Tax Credit - Loan Payment Schedule, line 3 ..... 1. \$ \_\_\_\_\_ 0

**Proration factor. If you earned credit hours toward your degree before January 1, 2008, complete lines 2, 3 and 4. Otherwise, enter the amount from line 1 on line 5.**

2. Enter the number of credit hours you earned toward your degree after December 31, 2007 ..... 2. \_\_\_\_\_

3. Enter the total number of credit hours earned for your degree ..... 3. \_\_\_\_\_  
(Do not enter more than the total number of credit hours required to earn the degree)

4. Divide line 2 by line 3 ..... 4. \_\_\_\_\_ 0.0000

5. If you completed lines 2, 3 and 4, multiply line 1 by line 4. Otherwise, enter the amount from line 1 ..... 5. \_\_\_\_\_ 0

a) **Refundable credit.** If either line B or line D above is checked, enter the amount from line 5. Also enter this amount on Form 1040ME, Schedule A, line 4. .... 5a. \$ \_\_\_\_\_ 0

b) If neither line B nor line D above is checked, enter the amount from line 5 ..... 5b. \$ \_\_\_\_\_ 0

6. Enter the carryforward of unused credit amounts from prior tax years ..... 6. \$ \_\_\_\_\_

7. **Nonrefundable credit.** Add lines 5b and 6. Enter the total here and on Form 1040ME, Schedule A, line 13 ..... 7. \$ \_\_\_\_\_ 0

The credit amount on line 7 cannot exceed your tax due; however, unused credit amounts may be carried forward for up to 10 years - see instructions.

Keep a record of the unused credit amount available for future tax years.

# Line 1 (ME CrEduOppWkst) - Loan Payment Schedule

Complete this schedule to determine the amount of eligible education loan payment amounts that may be used to calculate your credit. Include only eligible education loan amounts. See instructions.

If you were a part-year resident during the tax year, enter the dates you were a Maine resident: from \_\_\_\_\_ to \_\_\_\_\_.

1. Enter the number of months\* during the tax year in which you met all of the following (see instructions): . . . . . **1.** \_\_\_\_\_
- a) were a Maine resident,
  - b) worked in Maine (see instructions) or were deployed for military service in the U.S. Armed Forces, or worked at least part-time on a vessel at sea, and
  - c) paid eligible education loan payments directly to the lender

\*Count any part of a month as an entire month

2. **Consolidated loans.** Are the eligible education loans you obtained to earn the degree consolidated with other education loans? . . . . . **2.** \_\_\_ Yes \_\_\_ No

If yes, you must prorate your eligible loan payments. Complete lines 2a through 2c below.

If no, go to line 3 below.

Note if your consolidated loan includes noneducational loans, you do not qualify for the educational opportunity tax credit.

- 2a. Enter the amount of education loans obtained to earn the degree listed on page 1, line H that are included in the total consolidated loan . . . . . **2a.** \_\_\_\_\_
- 2b. Enter the total consolidated loan amount . . . . . **2b.** \_\_\_\_\_
- 2c. Divide line 2a by line 2b . . . . . **2c.** 0.0000

ELIGIBLE EDUCATION LOAN PAYMENTS paid directly to the lender

3. For each month included on line 1 above, enter in **Column A** the benchmark loan payment amount (see instructions); enter in **Column B(1)** the sum of the loan payment amount(s) due each month; enter in **Column C(1)** the sum of your eligible education loan payment amount(s) paid each month **directly to the lender**.

	<b>Column A</b> For each month enter the benchmark Loan Payment	<b>Column B(1)</b> For each month enter the total loan payment Amount(s) <b>Due</b>	<b>Column B(2)</b> Column B(1) x 0.0000 = <u>Eligible</u> Amount(s) <b>Due</b>	<b>Column C(1)</b> For each month enter the total loan payment Amount(s) <b>Paid</b>	<b>Column C(2)</b> Column C(1) x 0.0000 = <u>Eligible</u> Amount(s) <b>Paid</b>	<b>Column D</b> For each month enter the smaller of Column A, B(2), or C(2)
a) January . . . . .	_____	_____	0	_____	0	0
b) February . . . . .	_____	_____	0	_____	0	0
c) March . . . . .	_____	_____	0	_____	0	0
d) April . . . . .	_____	_____	0	_____	0	0
e) May . . . . .	_____	_____	0	_____	0	0
f) June . . . . .	_____	_____	0	_____	0	0
g) July . . . . .	_____	_____	0	_____	0	0
h) August . . . . .	_____	_____	0	_____	0	0
i) September . . . . .	_____	_____	0	_____	0	0
j) October . . . . .	_____	_____	0	_____	0	0
k) November . . . . .	_____	_____	0	_____	0	0
l) December . . . . .	_____	_____	0	_____	0	0
<b>TOTAL ELIGIBLE EDUCATION LOAN PAYMENTS.</b> . . . . .						<b>3.</b> 0