## Marlies Y. Hendricks CPA PLLC 2019 US Tax Year

Education		Description	\$		
Coverdell ESA (Education IRA)					
Contribution Limit per benefici Note:Contributions are nonded	•		\$2,000		
Credits are phased out at AGI	amounts of:				
loint Filers ndividual, Head of Household	I		\$190,000 - \$95,000 -	\$220,000 1 \$110,000 5	
ax Free Scholarships					
Scholarships, fellowships and -The taxpaye	er is a degree candidate	e at an eligible education institution, and pay qualified education expenses.			
lew York College Choice 529 P	lan				
Contributions Limit up to Contributions Limit up to		For Single are deductible for NY For Married filling jointly taxpayers are deduct.for NY	\$5,000 \$10,000		
•	•	hardware or internet access to be used by the of the years the student is enrolled at an eligible inst	itution.		
Education Credits/Deductions					
American Opportunity credit	MAX	Per student, per return; up to 40% refundable	\$2,500		
100% of first \$2,000 + 25% of ne 2017 credit available for first fo Treat nontaxable scholarship a A student can choose to apply	ext \$2,000 for qualifying ur years of higher edu or years of higher edu or s taxable to claim cre or an unrestricted scho	larship toward nonqualified expenses , such as	ls, incl. books).		
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NOTE: THIS INFORMATION IS DESIGNED TO PROVIDE ACCURATE AND AUTHORITATIVE INFORMATION BASED ON THE GATHERING, COMPILATION & ARRANGEMENT FROM ORIGINAL GOVERNMENT IRS AND STATE PUBLICATIONS. THIS INFORMATION IS OF A GENERAL NATURE AND SHOULD NOT BE RELIED UPON FOR SPECIFIC SITUATIONS WITHOUT SEEKING THE SERVICES OF A COMPETENT PROFESSIONAL LEGAL OR ACCOUNTANT PERSON IN THE FIELD OF TAX ADVICE.