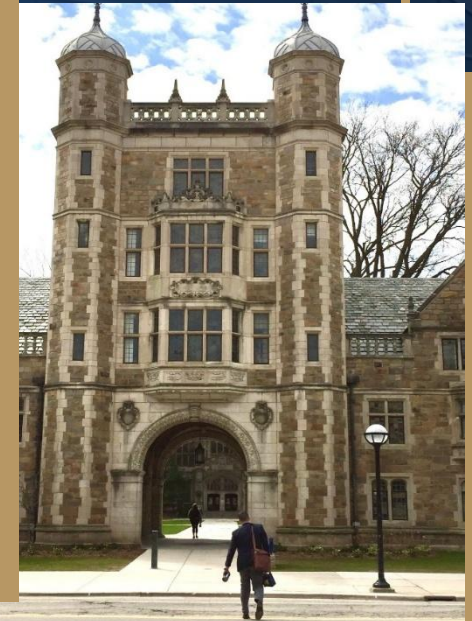
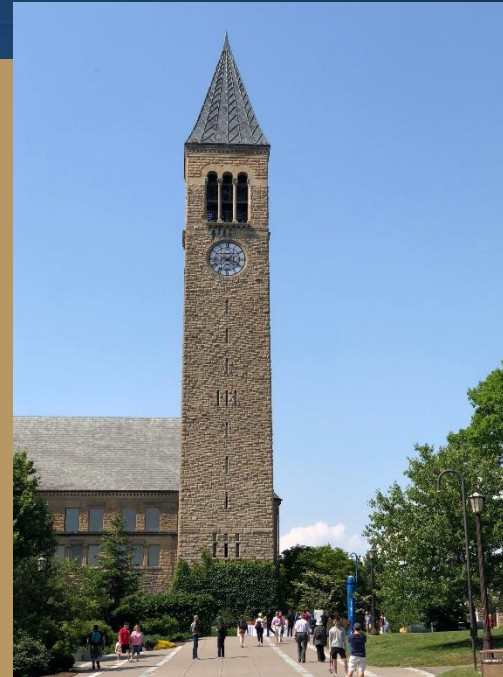


34th Annual
Tax Symposium

**HELP! MY (CLIENT'S)
CHILD IS STARTING
COLLEGE**

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OVERVIEW

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| I. Introduction | V. Additional Tax Issues |
| II. Practical Steps That Can Save Money | VI. Qualified Tuition Plans |
| III. Scholarships and Financial Aid | VII. Education Savings Account |
| IV. Tax Credits | VIII. Educational Expenses |

I. INTRODUCTION

- The cost of college has substantially outpaced the annual inflation rate.



II. PRACTICAL STEPS THAT CAN SAVE MONEY

- Advanced Placement Programs
- Dual Enrollment Programs
- Low-Cost College



III. SCHOLARSHIPS AND FINANCIAL AID

- Scholarships
- Federal Student Aid
- Federal Student Loans
- One Big Beautiful Bill Act
- Repayment Programs



**Submit Scholarship
Application**

IV. TAX CREDITS

- Education Credits
- AOTC
- LLC



V. ADDITIONAL TAX ISSUES

- Interest on Qualified Education Loans
- Gift Tax Exclusion for Educational Costs
- Educational Assistance Programs
- Interest on US Savings Bonds
- IRA Withdrawals



VI. QUALIFIED TUITION PLANS (QTP)

- Section 529 plans – prepaid tuition or college savings plans
- Substantial contributions can be made to the plans
- Plan investments earn tax free
- Distributions are tax free if used for educational expenses

VII. EDUCATION SAVINGS ACCOUNT

- Pay qualified education expenses of the designated beneficiary of the account.
- No more than \$2,000 can be contributed to the ESA each year.
- Withdrawals from the ESA are tax free if used for qualified education expenses.
- Funds can be used for elementary, secondary, undergraduate and graduate levels.

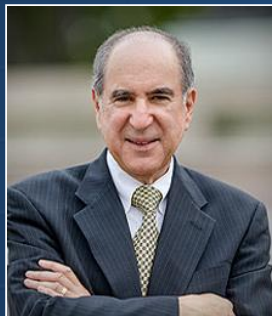
VIII. EDUCATIONAL EXPENSES

- Definition of Educational Expenses differs depending upon the applicable program.
- See the Appendix which has a chart detailing these differences.



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THANK YOU



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