

Enhanced 2008 Tax Credits for Students in Midwestern Disaster Areas

Students may qualify for a double tax credit because of the flood

Students attending the University of Northern Iowa (and other colleges or universities located in the Midwestern disaster areas as defined by the IRS) may qualify for a double education tax credit when filing federal tax returns for calendar year 2008. The definition of qualified education expenses for the education credits and the tuition and fees deduction is also expanded to include room and board for students in Midwestern disaster areas.

Taxpayers are advised to consult a tax advisor or see IRS Publication 970 "Tax Benefits for Education" (<http://www.irs.gov/pub/irs-pdf/p970.pdf>) for details. The IRS may also be reached by phone at 1-800-829-1040.

Please note that the University of Northern Iowa cannot provide tax advice.

Here is an excerpt from IRS Publication 970, with instructions on how this applies to UNI:

Qualified Education Expenses

For purposes of the tuition and fees deduction, qualified education expenses are tuition and certain related expenses required for enrollment or attendance at an eligible educational institution.

Related expenses. Student-activity fees and expenses for course-related books, supplies, and equipment are included in qualified education expenses only if the fees and expenses must be paid to the institution as a condition of enrollment or attendance.

Students in Midwestern disaster areas. The definition of qualified education expenses is expanded for students in these 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.
 - b. The actual amount charged if the student is residing in housing owned or operated by the eligible educational institution.

Item 3.a. (allowance for room and board included in the cost of attendance) for UNI is as follows:

	Spring 2008	Fall 2008	Total for 2008
Living at home	\$1,379.50	\$1,481.00	\$2,860.50
Living on campus	\$3,140.00	\$3,405.00	\$6,545.00
Living off campus	\$3,792.00	\$4,118.00	\$7,910.00

Item 3.b. (actual amount charged for room and board (meal plan)) for UNI can be found by reviewing the [student billing history](#) (parents, use the [Parent Portal](#)). For billing history viewing help, see [How to Pay & View E-Bill](#).