



Oregon

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NEWS RELEASE

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For Immediate Release

College Tax Credit Offers Bigger and Better Benefit

*Oregon Student Assistance Commission provides a Tip Sheet
on the American Opportunity Tax Credit and how to file for the credit and refund*

Eugene OR – A new federal education benefit, the American Opportunity Credit, offers families and students more help offsetting the cost of higher education expenses such as tuition, fees, course-related books, supplies, and equipment. With the passage of President Obama's stimulus bill in 2009 (American Recovery and Reinvestment Act), the American Opportunity Tax Credit enables a parent(s) or student to claim the tax credit and receive a refund check from the IRS, even if no income tax is owed. The amount of the credit can be up to \$2,500 per eligible student and up to 40% or \$1,000 may be refundable.

The Oregon Student Assistance Commission (OSAC) has prepared a tip sheet on the American Tax Credit and how to claim it. The tip sheet is available on the OSAC website at www.GetCollegeFunds.org/tipsheets.html.

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