



IMPORTANT TAX INFORMATION

The Federal Tax Relief Act of 1997 may provide an opportunity for tax savings through the Hope Tax Credit and Lifetime Learning Tax Credit. The Hope Tax Credit has a maximum tax credit which is available for students in either the first or second year of post-secondary education when the tax year begins. The student must be enrolled at least half-time and only qualified expenses incurred are eligible. The Lifetime Learning Credit is calculated on a per-family, rather than a per-student basis and has a maximum credit per year for each qualifying family.

During the early part of February 2012, IRS 1098-T forms will be mailed to students to their **permanent address** (not billing address) who were enrolled at The University of Tennessee for at least half time during the calendar year of 2011. This 1098-T form will only state the amount billed to the student for qualified tuition and related expenses less any related reimbursements or refunds for the calendar year, the total of all scholarships and/or grants administered and processed by the University of Tennessee, whether the student was half-time and whether the student was exclusively a professional student. Duplicate 1098-T forms may be obtained at <http://ut1098.tennessee.edu/>

If you feel you qualify for the tax credit, and did not keep copies of your 2011 receipts or statements, copies may be obtained by logging on to your MyUTK portal. If requested by the student, the Bursar's Office will mail the statements to the billing address; however, we will not fax the statements.

Please make certain your permanent address is correct to ensure prompt receipt of this important tax information.

For tax advice, please consult with your tax advisor, a CPA or the IRS. For further information, you may call the IRS at 1-800-829-1040 or read more information at the following web site:

<http://www.irs.gov/individuals/students/index.html>

