FOR IMMEDIATE RELEASE MARCH 2, 2015

Triton College joins #TaxBreaks4Students campaign

River Grove, Ill. – Triton College is actively working in support of Congressman Danny K. Davis’ (D-IL) campaign to spread the word about education tax breaks that many qualifying students and families aren’t taking advantage of.

Davis’ #TaxBreaks4Students campaign is meant to increase awareness about education tax breaks and encourage students to check out IRS resources to see whether they qualify.

“Tax-based education aid represents more than half of all non-loan federal aid, playing an important role in promoting college affordability and completion,” Davis said. “Unfortunately, the complexity of education tax benefits makes it difficult for students to understand whether they qualify for a benefit and which benefit best meets their needs.”

A study by the Government Accountability Office showed that 1.5 million tax filers who qualified for either the Tuition and Fees Deduction or the Lifetime Learning Credit did not claim the credit or deduction, Davis added.

“Many families do not realize that, even if they did not make enough money to owe taxes, the American Opportunity Tax Credit provides up to $1,000 for certain education expenses,” he said. “I’m proud to join together with critical education stakeholders on this campaign to educate today’s students and families about the two education credits likely to help the most – the American Opportunity Tax Credit and the Lifetime Learning Credit.”
Triton College is doing its part to inform its students about these federal tax breaks that could help toward financing their education.

“Many of our students are currently in the workforce while attending classes here at Triton. Taking advantage of the many financial opportunities that are at their disposal can be a crucial factor to their completion and success,” said Triton College President Mary-Rita Moore. “Congressman Davis has provided them a clear pathway with his new program. We hope Congressman Davis’ campaign encourages those who’ve thought about pursuing a college education to take action and enroll in college, knowing the U.S. government offers resources like these to help individuals reach their educational goals.”

Online resources:

http://www.irs.gov/Individuals/Education-Credits-AOTC-LLC

http://www.irs.gov/Individuals/AOTC

http://www.irs.gov/Individuals/LLC

http://www.irs.gov/uac/Am-I-Eligible-to-Claim-an-Education-Credit%3F

###

ABOUT TRITON COLLEGE

Triton College is one of the nation’s premier two-year institutions of higher education dedicated to student success. Located 14 miles from downtown Chicago, in River Grove, the school offers close to 100 degree and certificate programs at its 100-acre campus that features a comfortable, friendly and diverse atmosphere. More than 15,000 students enroll at Triton each year to take advantage of Triton’s small, accessible classes, qualified faculty, affordability and financial assistance. Triton College is accredited by the Higher Learning Commission; member, North Central Association. www.triton.edu