

Availability of Publication 970, Tax Benefits for Higher Education

Announcement 98-24

New Publication 970 will be available in March, 1998. The publication explains the tax benefits for persons who are saving for or paying higher education costs for themselves and members of their families or who are repaying student loans. The topics include:

- Two new education tax credits (the Hope credit and the lifetime learning credit),
- Using funds from education individ-

ual retirement accounts (IRAs) or traditional IRAs to pay education costs,

- Student loans used to pay education costs,
- Using proceeds from qualified state tuition programs to pay education costs,
- Excluding from income interest earned on certain savings bonds, and

- Excluding from income employer-provided educational assistance benefits.

Most of the benefits become available in 1998, and this publication will help you determine which benefits apply to you so that you can plan for your 1998 federal income tax return.

You can get a copy of this publication

by calling **1-800-829-3676**. Or you can write to the IRS Forms Distribution Center nearest you. Check your income tax package for the address. The publication is also available on the IRS Internet Web Site at **www.irs.ustreas.gov**.