

IT'S BACK TO SCHOOL TIME – TAX SAVINGS FOR TEACHERS

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There's nothing quite like sending kids back to school in the fall – the smell of a new box of crayons, a new backpack and a new lunchbox. Most of us have fond memories of meeting our teacher for the first time and all of us can appreciate the time and effort that teachers put into developing young minds.

Did you know that eligible educators can receive a small tax-break on their individual tax returns for certain classroom expenses paid out-of-pocket? Eligible educators can deduct up to \$250 annually for unreimbursed qualified expenses (\$500 if married filing jointly and both spouses are educators, but not more than \$250 each).

You are an eligible educator if, for the tax year:

- You hold one of the following positions in kindergarten through grade 12:
 - Teacher
 - Instructor
 - Counselor
 - Principal or
 - Aide, and
- You work at least 900 hours a school year in a school that provides elementary or secondary education as determined under state law.

Qualified expenses are amounts incurred for the following items used in a classroom:

- Books
- Supplies
- Computer Equipment (including related software and services)
- Other Equipment
- Supplementary Materials

Additional limitations may apply if you received interest earnings or distributions from certain tax-free educational investments during the tax year.



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If you know of an educator that might benefit from this tax break, spread the word and help them save a few dollars.

If you have any questions about this or any other tax issue, please contact your Account Manager or [Vivian McKenzie](#), Manager, Tax and Business Services, at (314) 205-2510 or via email at vmckenzie@connerash.com.