

# Student Loan Interest Deduction Worksheet (2018)

Before using this worksheet:

- Figure any write-in adjustments to be entered on the dotted line next to line 36, Schedule 1 (Form 1040).
- **Exception:** Use the worksheet in IRS Pub. 970, *Tax Benefits for Education*, instead of this worksheet if the taxpayer filed Form 2555, *Foreign Earned Income*, Form 2555-EZ, *Foreign Earned Income Exclusion*, Form 4563, *Exclusion of Income for Bona Fide Residents of American Samoa*, or excluded income from sources within Puerto Rico.

**Note:** This deduction is available only if modified AGI is less than \$80,000 Single, Head of Household, or Qualifying Widower, or \$165,000 Married Filing Jointly. Modified AGI is computed by completing lines 2, 3, and 4 from the worksheet below. A taxpayer filing as Married Filing Separately is not eligible for this deduction.

- 1) Enter the total interest paid in 2018 on qualified student loans. Do not enter more than \$2,500..... 1) \_\_\_\_\_
- 2) Enter the amount from Form 1040, line 6 ..... 2) \_\_\_\_\_
- 3) Enter the total of the amounts from Schedule 1 (Form 1040), lines 23 through 32, plus any write-in adjustments entered on the dotted line next to line 36..... 3) \_\_\_\_\_
- 4) Subtract line 3 from line 2..... 4) \_\_\_\_\_
- 5) Enter the amount shown below for filing status.
  - Single, Head of Household, or Qualifying Widow(er): \$65,000
  - Married Filing Jointly: \$135,000 ..... 5) \_\_\_\_\_
- 6) Is the amount on line 4 more than the amount on line 5?  
**No.** Skip lines 6 and 7, enter -0- on line 8, and go to line 9.  
**Yes.** Subtract line 5 from line 4 ..... 6) \_\_\_\_\_
- 7) Divide line 6 by \$15,000 (\$30,000 if Married Filing Jointly). Enter the result as a decimal (rounded to at least three places). If the result is 1.000 or more, enter 1.000..... 7) \_\_\_\_\_
- 8) Multiply line 1 by line 7 ..... 8) \_\_\_\_\_
- 9) **Student loan interest deduction.** Subtract line 8 from line 1. Enter the result here and on Schedule 1 (Form 1040), line 33. Do not include this amount in figuring any other deduction on the return (such as on Schedules A, C, E, etc.)..... 9) \_\_\_\_\_