

2021 Educational Opportunity Tax Credit - Employer/Employee Affidavit
for line 4 of the 2021 Educational Opportunity Tax Credit - Loan Payment Schedule

For tax year 01/01/2021 to 12/31/2021 or 99 99, 2021 to 99 99 9999

Name of Taxpayer (graduate/employee): XXXXXXXXXXXXXXXXXXXXXXXXXXXX SSN: 999 99 9999
 Employer name: XXXXXXXXXXXXXXXXXXXXXXXXXXXX EIN/SSN: 999999999
 Name of Degree: XXXXXXXXXXXXXXXXXXXXXXXXXXXX

This Affidavit must be completed and signed by the taxpayer named above and signed by the taxpayer's employer when claiming the Educational Opportunity Tax Credit (EOTC) in the case where both the employee and employer of the taxpayer have made payments on eligible education loans, directly to the lender, during the tax year. **Enclose the completed and signed Affidavit and the applicable Worksheet with your Maine income tax return for which you are claiming the Educational Opportunity Tax Credit.**

Failure to attach a signed Affidavit to a tax return may result in denial of the EOTC. See page two for more information.

1. **Eligible Education Loan Payments** paid directly to the lender
 - a. Enter the total amount of the employee's eligible student loan payments **due** during 2021 (from the Educational Opportunity Tax Credit - Employer Loan Payment Schedule, line 3A) 1a 999999
 - b. Amount of the employee's eligible student loan payment amounts **paid** by the employer during 2021 (from the Educational Opportunity Tax Credit - Employer Loan Payment Schedule, line 3B) .. 1b 999999
 - c. Enter the total amount of the employee's eligible student loan payment amounts **paid** by the employee during 2021 (from the Educational Opportunity Tax Credit - Loan Payment Schedule, line 3C)..... 1c 999999
 - d. Enter the total amount of the employee's benchmark loan payment amount during 2021 (from the Educational Opportunity Tax Credit - Loan Payment Schedule, line 3A) 1d 999999
2. **Employer Eligible Education Loan Payments.** Enter line 1a or line 1b, whichever is smaller. 2 999999
Also enter this amount on the Educational Opportunity Tax Credit Worksheet for Employers, line 1.
3. Enter the amount from line 1a, 1c, or 1d, whichever is smallest. 3 999999
4. Subtract line 1b from line 1a. If less than or equal to zero, enter \$0. 4 999999
5. **Employee Eligible Education Loan Payments.** Enter line 3 or line 4, whichever is smaller. Also enter this amount on the Educational Opportunity Tax Credit - Loan Payment Schedule, line 4. 5 999999

Note: To claim the Educational Opportunity Tax Credit, you must complete the Educational Opportunity Tax Credit Worksheet for Individuals or the Educational Opportunity Tax Credit Worksheet for Employers.

Under penalties of perjury, I declare that I have examined this Affidavit and accompanying worksheets and statements, and to the best of my knowledge and belief, they are true, correct and complete. Declaration of the employer (other than the employee) is based on all information of which the employer has any knowledge.

Employer signature: XXXXXXXXXXXXXXXXXXXXXXXXXXXX Date: 99 99 9999

Employee signature: XXXXXXXXXXXXXXXXXXXXXXXXXXXX Date: 99 99 9999

2021 Educational Opportunity Tax Credit - Employer/Employee Affidavit

This Affidavit must be completed and signed by the taxpayer (employee) and the taxpayer's employer when claiming the EOTC in the case where both the employee and employer have made payments on eligible education loans directly to the lender during the tax year. The Affidavit is used to calculate the eligible loan payment amounts that may be used to calculate the EOTC. The completed and signed Affidavit and the applicable Worksheet(s) must be included with your Maine income tax return for which you are claiming the EOTC. For more information, see the Educational Opportunity Tax Credit Worksheet(s) available at www.maine.gov/revenue/tax-return-forms.

The Affidavit serves to certify the eligible monthly loan payment amounts paid by both employee and employer during the tax year. **Failure to attach a signed Affidavit to a tax return may result in denial of the EOTC.**

The sum of the EOTC claimed by you and your employer may not exceed the aggregate eligible education loan payment amount due during the tax year.

- Payments made by your employer directly to the lender reduce the EOTC the employee may claim.
- The employee credit is further limited by the benchmark loan payment.

For example, assume an employee obtained a bachelor's degree in 2020 and the required 2021 monthly loan payments were \$380 per month or \$4,560 for the entire year. The employer paid \$2,400 during the year and the employee also paid \$2,400 during the year. The employer may claim the entire amount paid (\$2,400) because the amount is less than the loan payment amount due (\$4,560). The employee would be eligible to claim \$2,160, the least of the remaining loan payment amount due ($\$4,560 - \$2,400 = \$2,160$), the amount paid (\$2,400), and the benchmark loan payment amount ($\$347 \times 12 = \$4,164$). For more information on the individual credit, see the Educational Opportunity Tax Credit Worksheet for Maine Resident and Part-year Resident Individuals.