

Private K-12 Tuition Tax Deduction Example Scenarios

Example 1

A couple makes \$60,000 in income and spends \$2,500 for their elementary student in 2014. When the family files their taxes in 2015 their tax obligation is reduced from \$3,762 to \$3,605, a savings of \$157.

Example 2

A family with two high school students makes \$90,000 in income and spends \$7,500 per student on tuition in 2014 (for a total of \$15,000). With the deduction the family's taxes are reduced from \$5,643 to \$4,703, savings of \$940.

Example 3

A mother makes \$46,000 in income and sends her two children to a private elementary school that charges \$2,000 per student for tuition. Her taxes before the deduction is \$2,884. After the \$4,000 deduction her taxes are \$2,633. This saves her \$251.

Example 4

A family makes \$120,000 and has 3 students in private school – 1 elementary, 1 middle school, and 1 that finished 8th grade and started high school. Tuition for the youngest was \$3,000, and for the middle school student \$4,100. For the student who started high school tuition was \$2,000 for the 2nd semester of 8th grade and \$3,500 for the 1st semester of high school. In 2015 the family may claim a tax deduction of \$12,500, which is the full tuition amount paid for the youngest, the maximum amount for the middle school student and the tuition paid for the 8th grader entering high school. With the deduction the family's tax obligation goes from \$7,131 to \$6,348, savings of \$783.