

Dear Students,

Recently, the Obama administration launched economic stimulus package includes a new Textbook Tax Credit for which many Gavilan Community College students are eligible. This new government program will now reimburse students for up to 100% of the cost of required textbooks and other course materials. *For example*, if your student has out-of-pocket course material expenses or tuition and fees during 2009 or 2010 and no other financial grant aid covers those expenses, they would be able to claim the expenses as a credit. For each student the credit is limited to \$2,500.

In the past, the Hope and Lifetime Learning credits did not cover textbooks. This exclusion disadvantaged many students for which textbooks are a high proportion of their total costs of higher education. This stimulus bill creates the American Opportunity Tax Credit, which will credit 100% of a student's first \$2000 in tuition, fees, and course materials, and 25% of the next \$2000. The credit is also 40% refundable, so even if a student doesn't owe taxes, he or she can effectively get a 40% rebate from the federal government for all tuition, fees and course materials.

At the bookstore, we are very excited about this new government program and want to ensure that our students are aware of this new opportunity. For more information, you can check out www.textbookaid.org

Best wishes for the new semester,

Alexis Bollin
Store Manager
Gavilan College Bookstore