

**Educational Opportunity Tax Credit**  
**Eligibility Guidelines by Tax Year**  
**Credit for Individuals**

**Note:** The credit may only be calculated for the number of months during the tax year for which the required loan payment was paid.

	Tax Year:												
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Requirements:</b>													
<b>RESIDENCY</b>													
Maine resident during tax year	X	X	X	X	X	X	X	X	X	X	X	X	X
Maine resident while attending Maine college	X	X	X	X	X	X	X	X					
<b>EMPLOYMENT</b>													
Work for employer located in Maine	X	X	X	X	X	X	X						
Work for employer located in Maine unless deployed for military service						X	X						
Must work in Maine (except, may work outside Maine for up to 3 months OR deployed for military service)								X	X	X	X	X	COVID Exclusion
Must work in Maine (except, may work outside Maine for up to 3 months OR work at least part-time on a vessel at sea)									X	X	X	X	COVID Exclusion
Self-employed eligible in Maine								X	X	X	X	X	X
<b>DEGREE'S EARNED</b>													
Earned associate's degree or bachelor's degree from an accredited Maine community college, college or university <b>after 2007</b>	X	X	X	X	X	X	X	X	X	X	X	X	X
<b>OR</b>													
Earned non-Maine associate's degree or bachelor's degree <b>after 2015</b>									X	X	X	X	X

OR														
Earned Maine graduate degree <b>after 2015</b>										X	X	X	X	X
100% of coursework toward degree <b>after 2007</b> performed at Maine community college, college or university	X	X	X	X	X									
Allow up to 30 credit hours <b>earned after 2007</b> at non-Maine college if transfer to Maine college occurred <b>after 2012</b>						X	X	X						
Allow all Maine and non-Maine coursework completed <b>after 2007</b>										X	X	X	X	X
Student Opportunity Contract Required	X	X												
STUDENT LOANS														
Loans for coursework (for degree program) performed <b>after 2007</b>	X	X	X	X	X	X	X	X	X	X	X	X	X	X
Loan term minimum of 8 years	X	X	X	X	X									
Allow refinanced or consolidated loans only when refinanced or consolidated with other eligible loans	X	X	X	X	X	X	X							
Allow refinanced or consolidated loans when eligible loans refinanced or consolidated with other education loans in proportion to the portion of loan payments that are eligible								X	X	X	X	X	X	X
Allow credit for payments made while loan is in forbearance or deferral status														X
REFUNDABILITY														
Credit nonrefundable	X	X	X	X	X									
STEM degrees refundable (associate, bachelor's)						X	X	X	X	X	X	X	X	X
ALL associate degrees refundable									X	X	X	X	X	X

Timing and Proration Issues: