

# STUDENT LOAN INTEREST WORKSHEET

This is a corrected Student Loan Interest Worksheet. Please use this instead of the worksheet in the booklet.

STUDENT LOAN INTEREST WORKSHEET	
1. Enter the total interest you paid in 2003 on qualified student loans. ....	1 _____
2. Enter the smaller of Line 1 above or \$2,500. ....	2 _____
3. Enter the amount(s) from AR1000/AR1000NR, Line(s) 22A and 22B .....	3 _____
4. Enter the amount(s) from AR1000/AR1000NR, Line 23 and Lines 25 through 32 .	4 _____
5. Modified AGI. Subtract Line 4 from Line 3 .....	5 _____
<b>Note:</b> If line 5 is \$65,000 or more and you are filing Status 1, 3, or 6 <b>or</b> \$130,000 or more and filing Status 2 or 4, <b>STOP HERE</b> , you <b>cannot</b> take the deduction.	
6. Enter: \$50,000 if filing Status 1, 3, or 6; \$100,000 if filing Status 2 or 4 .....	6 _____
7. Subtract Line 6 from Line 5. If zero or less, enter -0- here and on Line 9, skip Line 8, and go to Line 10 .....	7 _____
8. Divide Line 7 by \$15,000 (\$30,000 if using filing Status 2 or 4.) Enter the result as a decimal (rounded to at least three places). ....	8 _____
9. Multiple Line 2 by Line 8 .....	9 _____
10. Allowable Deduction. Subtract Line 9 from Line 2. Enter the result here and on AR1000/AR1000NR, Line 24. ....	10 _____