EDUCATIONAL SAVINGS OPTIONS COMPARISON

January 17, 2013	SCHOLARSHARE	COVERDELL ESA	ROTH IRA	TRADITIONAL IRA	SAVINGS BONDS	GIFTS TO CHILDREN
SUMMARY OF THE OPTION	ScholarShare is a college savings program established in California. ScholarShare is a Qualified Tuition Program (QTP) that is also know as a 529 Plan in reference to the Internal Revenue Code (IRC) Section 529. The ScholarShare website is http://www.scholarshare.com The ScholarShare maximum account balance for individual beneficiaries is $350,000. Accelerate your contribution up to five years' worth of the annual exclusion amount without incurring a federal gift tax. With acceleration your contribution can be up to $65,000 ($130,000 per married couple) per beneficiary. ScholarShare accounts are funded solely with after-tax (nondeductible) contributions. Income earned on contributions to ScholarShare accounts will be exempt from Federal and California income tax when withdrawn for payment of the beneficiary's qualified higher education expenses. A 10% penalty tax will be imposed for withdrawals that are not used to pay for “qualified higher education expenses,” unless an exception applies.	A Coverdell Educational Savings Account (ESA) allows distributions for school expenses that include kindergarten through grade 12 (or all pre-college) expenses. For those with young children anticipating enrollment in a private school, the Coverdell ESA may prove to be an effective means of paying for pre-college costs. The maximum annual contribution from all sources to a Coverdell IRA is $2000 for *each child*. A Coverdell IRA is funded solely with after-tax (nondeductible) contributions. The earnings in a Coverdell ESA maintain a tax-deferred status while in the account, and become tax-free on withdrawal, if the amount withdrawn is not more than the student’s “qualified higher education expenses.” If the amount withdrawn is more than the student’s “qualified higher education expenses,” the earnings portion of the withdrawal will be subject to income tax, in addition to a 10% federal and 2.5% California state penalty tax, unless an exception applies.	A Roth IRA is an individual retirement account. A person may contribute up to $5,000 per year ($6,000 if age 50 or older) into a Roth IRA. A Roth IRA is funded solely with after-tax (nondeductible) contributions. The funds in a Roth IRA grow tax-free while in the account. Amounts that have been *contributed* can be withdrawn tax-free at any time. *Earnings* can be withdrawn tax-free if the account has been established for more than five years *and* the withdrawal meets at least one of the following tests: it is (a) made after the account owner is at least old 59½ years old; or (b) made on account of death or disability of the account owner; or (c) made on account of certain qualified first-time homebuyer payments Non-qualified withdrawals of earnings are subject to income tax, in addition to a 10% federal and 2.5% California state penalty tax, unless an exception applies. Non-qualified withdrawals of earnings for educational expenses are subject to income tax, but not to the penalty tax.	A traditional IRA is an individual retirement account. Depending upon the taxpayer’s circumstances, contributions to a traditional IRA may be deductible in whole, in part, or not at all. The funds in a traditional IRA maintain a tax-deferred status while in the account. If the contribution was deductible, the withdrawal is fully taxed. If the contribution was not deductible, the contribution portion is not taxed and the earnings portion is taxed upon withdrawal. Withdrawals before the account owner reaches 59½ years old are subject to a 10% federal and 2.5% California state penalty tax on the portion of the withdrawal that is taxed, unless an exception applies. Early withdrawals for educational expenses are subject to income tax, but not to the penalty tax.	The education savings bond program allows a person who is at least 24 years old to purchase U.S. savings bonds and exclude interest on the bonds from income when the bonds are redeemed. If a taxpayer redeems Series EE savings bonds issued after 1989 or Series I savings bonds, and pays “qualified higher education expenses” during the year, the interest on the bonds may be excluded, in whole or in part, from income.	Any individual has the option of making a gift to a child with the intention that the money be spent on the child’s future education. An asset transferred by an outright gift is owned by the child without any restrictions. An asset transferred under the Uniform Gifts to Minors Act (UGMA) or the Uniform Transfers to Minors Act (UTMA) is owned by the child, but somebody else controls the asset until the child reaches the age when control passes to the child. In California, a custodial account established by gift will terminate at age 18, unless you specify a later age, up to age 21. ScholarShare accepts transfers from Uniform Transfers to Minors Act/Uniform Gifts to Minors Act (UTMA/UGMA) custodial accounts. The custodian for that beneficiary will be considered the responsible individual of the account in their capacity as an UTMA/UGMA account custodian. As the account was originally established as a UTMA/UGMA account, this account will continue to be governed by the laws governing UTMA/UGMA custodial accounts. No contributions other than UTMA/UGMA contributions may be made to this account. However you can set up a second Education Plan 529 account for this beneficiary, funded by non-UTMA/UGMA assets, and have all of the rights and privileges of standard 529 accounts.

January 17, 2013	SCHOLARSHARE	COVERDELL ESA	ROTH IRA	TRADITIONAL IRA	SAVINGS BONDS	GIFTS TO CHILDREN
ELIGIBLE CONTRIBUTORS	Anyone can contribute to a ScholarShare account. California residency is not required. There are no income limits placed on the contributor but there are tax implications. The owner of the ScholarShare account must have reached the age of majority or be an emancipated minor. A ScholarShare account may also be established by a firm, corporation, or state or local agency.	To contribute to a Coverdell ESA, a person's income must be within the allowable modified adjusted gross income levels. The ability to make the maximum allowable contribution is phased out at the following modified adjusted gross income levels: • $95,000 to $110,000 for single filers; and • $190,000 to $220,000 for married taxpayers filing jointly.	To contribute to a Roth IRA: • the contributor must have taxable compensation; and • the contributor's income must be within the allowable modified adjusted gross income levels. The ability to make the maximum allowable contribution is phased out at the following modified adjusted gross income levels: • $107,000 to $122,000 for single filers; • $169,000 to $179,000 for married taxpayers filing jointly; and • $0 to $10,000 for married taxpayers filing separately (but living together).	To contribute to a traditional IRA the contributor: • must have taxable compensation; and • must be less than 70½ years old. Modified adjusted gross income has no impact on the ability to *contribute*. It does have an impact on the ability to *deduct* the contribution.	To qualify for the program: • the owner of the savings bond must be 24 years old before the bond's issue date. • the bond must be issued in the name of the taxpayer (as sole owner) or taxpayer and spouse (as co-owners). • you must purchase a qualified savings bond (Series EE bond issued after 1989 or a Series I bond). Modified adjusted gross income and filing status have no impact on the ability to *purchase* the savings bond. They may have an impact on the ability to take advantage of the tax-free treatment of interest.	No restrictions except those funds transferred to a ScholarShare account under the Uniform Transfers to Minors Act/Uniform Gifts to Minors Act (UTMA/UGMA).
ELIGIBLE BENEFICIARIES	The designated beneficiary of the account (the student who will withdraw the funds to pay for his or her "qualified higher education expenses") can be any person. California residency is not required.	The designated beneficiary of the account (the student who will withdraw the funds to pay for his or her "qualified higher education expenses") can be any person less than 18 years old. Contributions will not be accepted after the designated beneficiary reaches his or her 18th birthday unless the beneficiary is a special needs beneficiary.	The educational benefit under a Roth IRA (the ability to make penalty-free withdrawals for "qualified higher education expenses") is available to the taxpayer withdrawing the funds from his or her Roth IRA, provided the expenses are for: • the taxpayer; • the taxpayer's spouse; or • a child or a grandchild of the taxpayer or the taxpayer's spouse.	The educational benefit under a traditional IRA (the ability to make penalty-free withdrawals for "qualified higher education expenses") is available to the taxpayer withdrawing the funds from his or her IRA, provided the expenses are for: • the taxpayer; • the taxpayer's spouse; or • a child or a grandchild of the taxpayer or the taxpayer's spouse.	The educational benefit under the education savings bond program (the ability to exclude the bond interest from gross income) is available to the taxpayer who pays for "qualified higher education expenses," provided the expenses are for: • the taxpayer; • the taxpayer's spouse; or • the taxpayer's dependent.	No restrictions except those funds transferred to a ScholarShare account under the Uniform Transfers to Minors Act/Uniform Gifts to Minors Act (UTMA/UGMA).

January 17, 2013	SCHOLARSHARE	COVERDELL ESA	ROTH IRA	TRADITIONAL IRA	SAVINGS BONDS	GIFTS TO CHILDREN
MAXIMUM CONTRIBUTION	Annual contributions may be up to $13,000 ($26,000 for married couples filing jointly). The cumulative contribution limit is $350,000.	The maximum annual contribution is $2000 for *each child*. The $2000 limit applies, no matter how many Coverdell IRAs are set up for the same child, and no matter how many individuals make contributions for the same child. The $2000 annual limit does not apply to any contributions that are made as a result of a rollover. (See *Transfers, Rollovers, or Changes of the Designated Beneficiary to a Different "Member of the Family"* below.)	The maximum annual contribution that an individual can make is the lesser of $5,000 or the individual's taxable compensation. The maximum annual contribution for a person reaching age 50 before the end of the tax year is the lesser of $6,000 or the individual's taxable compensation. An individual cannot contribute more than $6,000 a year, *combined*, into a Roth and a traditional IRA.	The maximum annual contribution that an individual can make is the lesser of $5,000 or the individual's taxable compensation. The maximum annual contribution for a person reaching age 50 before the end of the tax year is the lesser of $6,000 or the individual's taxable compensation. An individual cannot contribute more than $5,000 a year, *combined*, into a Roth and a traditional IRA.	You can purchase up to $10,000 Series EE AND Series I bonds per person per year. The purchase price of a Series EE bond is half of its face value. The purchase price of a Series I bond is 100% of its face value. There is no limit on savings bonds that can be accumulated for educational expenses over time, as long as the bonds do not exceed the annual purchase limitations.	There are no limits. The person making the gift is subject to gift tax on gifts over $13,000 to a person in one year. The ScholarShare Maximum Account Balance Limit for individual beneficiaries of $350,000, based on certain higher education costs, is applicable for those funds transferred to a ScholarShare account under the Uniform Transfers to Minors Act/Uniform Gifts to Minors Act (UTMA/UGMA).
RANGE OF INVESTMENT OPTIONS AND RATE OF RETURN	ScholarShare has different investment choices. Once each calendar year, you may transfer any portion of the funds that you have already invested in a particular Investment Option to another Investment Option for the same beneficiary. The Age-Based Strategy has two portfolios. Actively Age-Based Funds are designed to generate returns to better a major market index over time. Passive Age-Based Funds are designed to mirror a major market index over time.	The full range of investments is available (except for life insurance contracts).	The full range of investments is available (except for life insurance contracts).	The full range of investments is available (except for life insurance contracts).	The rate of return on a Series EE bond is Market-based rates (90% of 6-month average of 5-year Treasury security yields) added monthly and paid when the bond is cashed. Series I bonds pay a fixed interest rate that is lower than the rate of traditional savings bonds, but they also pay a variable rate that increases with inflation (as measured by the Consumer Price Index) and is recalculated semiannually.	The full range of investments is available (except for ScholarShare).

January 17, 2013	SCHOLARSHARE	COVERDELL ESA	ROTH IRA	TRADITIONAL IRA	SAVINGS BONDS	GIFTS TO CHILDREN
TAX TREATMENT OF CONTRIBUTIONS	A ScholarShare account is funded solely with after-tax (nondeductible) contributions.	A Coverdell IRA is funded solely with after-tax (nondeductible) contributions.	A Roth IRA is funded solely with after-tax (nondeductible) contributions.	An individual may make a fully deductible contribution if the individual *and* the individual's spouse are not active participants in an employer retirement plan. The $5,000 deduction limit ($6,000 if 50 or older) is otherwise phased out for taxpayers at modified adjusted gross levels: • $107,000 to $122,000 for a single taxpayer who is an active participant in an employer retirement plan; • $169,000 to $179,000 for a married taxpayer filing jointly who is an active participant in an employer retirement plan; • $0 to $10,000 for a married taxpayer filing separately.	Savings bonds are purchased solely with after-tax (nondeductible) dollars.	Gifts are made with after-tax (nondeductible) dollars. The person making the gift is subject to gift tax on gifts over $13,000 to a person in one year.
TAX TREATMENT OF EARNINGS PRIOR TO WITHDRAWAL	Earnings grow tax-free.	Earnings grow tax-free while in the account.	Earnings grow tax-free while in the account.	Earnings grow tax-free while in the account.	Interest earned on savings bonds is subject to federal income tax, but not to state or local income tax. You can elect to pay tax on interest annually, as it accrues, or defer the tax until the bond is redeemed, stops earning interest at final maturity, or is disposed of in some other way.	Earnings are taxed in the year earned to the child. Special income tax rules to investment income of a child under 14 years old.

January 17, 2013	SCHOLARSHARE	COVERDELL ESA	ROTH IRA	TRADITIONAL IRA	SAVINGS BONDS	GIFTS TO CHILDREN
TAX TREATMENT OF WITHDRAWALS	Earnings on contributions will be exempt from Federal and California income tax to the extent that the total amount withdrawn (including contributions and earnings) is for the beneficiary's qualified higher education expenses. Withdrawals that are not used for educational expenses are subject to a 10% penalty tax, in addition to income tax at the *account owner's* tax rate, unless an exception applies. (See *Exceptions to Penalty Tax* below.)	Withdrawals for educational expenses are tax-free. If the amount withdrawn is more than the student's educational expenses, the earnings portion of the withdrawal will be subject to income tax, in addition to a 10% federal and 2.5% California state penalty tax, unless an exception applies. (See *Exceptions to Penalty Tax* below.)	Amounts that have been *contributed* can be withdrawn tax-free at any time. *Earnings* can be withdrawn tax-free if the account has been established for more than five years *and* the withdrawal meets at least one of the following tests: it is (a) made after the account owner is at least old 59½ years old; or (b) made on account of death or disability of the account owner; or (c) made on account of certain qualified first-time homebuyer payments. These are qualified withdrawals. Non-qualified withdrawals of earnings are subject to income tax, in addition to a 10% federal and 2.5% California state penalty tax, unless an exception applies. (See *Exceptions to Penalty Tax* below.) Non-qualified withdrawals for educational expenses are subject to income tax, but not to the penalty tax.	If the contribution was deductible, the withdrawal is fully taxed. If the contribution was not deductible, the contribution portion is not taxed and the earnings portion is taxed. Withdrawals before the account owner reaches 59½ years old are subject to a 10% federal and 2.5% California state penalty tax on the portion of the withdrawal that is taxed, unless an exception applies. (See *Exceptions to Penalty Tax* below.) Early withdrawals for educational expenses are subject to income tax, but not to the penalty tax.	Savings bonds may be used for any purpose, but the tax benefit applies only to educational expenses. If the total proceeds (principal and interest) from bonds redeemed during the year are not more than the qualified higher education expenses for the year, all of the interest can be excluded from income. If the proceeds are more than the expenses, the amount you can exclude from income is proportional to the share of the proceeds used for the expenses. The tax-free treatment of interest is phased out at the following modified adjusted gross income levels, in the year the savings bond is redeemed: • $71,100 to $86,100 for single filers; and • $106,650 to $136,650 for married taxpayers filing jointly. Married individuals filing separately are not eligible to take advantage of the tax-free treatment of educational expenses.	An asset transferred by an outright gift is owned by the child, without any restrictions. An asset transferred under the Uniform Gifts to Minors Act (UGMA) or the Uniform Transfers to Minors Act (UTMA) is owned by the child, but somebody else controls the asset until the child reaches the age when control passes to the child. In California, a custodial account established by gift will terminate at age 18, unless you specify a later age, up to age 21. Withdrawals are not taxed. (With an ordinary gift the contribution and the earnings on the contribution have been subject to income tax prior to withdrawal.)

January 17, 2013	SCHOLARSHARE	COVERDELL ESA	ROTH IRA	TRADITIONAL IRA	SAVINGS BONDS	GIFTS TO CHILDREN
EXCEPTIONS TO PENALTY TAX	Penalty tax on withdrawals that are not used for educational expenses does not apply if funds are withdrawn as a result of: • death or disability of the beneficiary; • the beneficiary's receipt of a scholarship, veterans' educational benefit, or other tax-free educational benefit; or • a qualified transfer or rollover. (See *Transfers, Rollovers, or Changes of the Designated Beneficiary to a Different "Member of the Family"* below.)	Penalty tax on withdrawals that are not used for educational expenses does not apply if funds are withdrawn as a result of: • death or disability of the beneficiary; • the beneficiary's receipt of a scholarship, veterans' educational benefit, or other tax-free educational benefit; or • a qualified transfer or rollover. (See *Transfers, Rollovers, or Changes of the Designated Beneficiary to a Different "Member of The Family"* below.)	Penalty tax on non-qualified withdrawals does not apply if funds are withdrawn after the account owner reaches 59½ years old, or as a result of: • payments for higher education that not more than your qualified higher education expenses; • death or disability of the account owner; • certain qualified first-time homebuyer payments; • certain medical expenses; • certain medical insurance premiums, if you are unemployed.	Penalty tax on withdrawals before the account owner reaches 59½ does not apply if funds are withdrawn as a result of: • payments for higher education that not more than your qualified higher education expenses; • death or disability of the account owner; • certain qualified first-time homebuyer payments; • certain medical expenses; • certain medical insurance premiums, if you are unemployed.	Not applicable.	Not applicable.

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TRANSFERS, ROLLOVERS, OR CHANGES OF THE DESIGNATED BENEFICIARY TO A DIFFERENT "MEMBER OF THE FAMILY"	The following are not subject to any income tax or penalty: • a distribution transferred within 60 days to another "member of the family" of the beneficiary. • a change of beneficiary to another "member of the family."	The following are not subject to any income tax or penalty: • a distribution transferred within 60 days to another "member of the family" of the beneficiary who is less than 30 years old. • a change of beneficiary to another "member of the family" who is less than 30 years old. Only one rollover per Coverdell ESA is allowed during a 12-month period. All rollovers from a traditional or Roth IRA into a Coverdell ESA are prohibited.	You can convert amounts from a traditional IRA into a Roth IRA if, for the tax year you make the withdrawal from the traditional IRA, both of the following requirements are met: 1) Your modified Adjusted Gross Income (AGI) for Roth IRA purposes is not more than $179,000. 2) You are not a married individual filing a separate return.	You can withdraw tax free all or part of the assets from one traditional IRA, if you reinvest them within 60 days, into another traditional IRA. Because this is rollover, you cannot deduct the amount that you reinvest. You can roll over into a traditional IRA all or part of an eligible rollover distribution you receive from your (or your deceased spouse's): 1) Employer's qualified pension, profit-sharing or stock bonus plan, 2) Annuity plan, 3) Tax-sheltered annuity plan (section 403(b) plan), or 4) Governmental deferred compensation plan (section 457 plan).	Not applicable.	Not applicable.
WHEN THE ASSETS MUST BE DISTRIBUTED	Funds cannot be retained in an account for more than 10 years after a beneficiary reaches the age of 35, unless the program administrator approves an extension of time. If an individual designated as beneficiary is 35 years old or older at the time of the designation, the 10-year period starts when the account is opened.	Any assets remaining in a Coverdell ESA must be withdrawn or distributed within 30 days after either one of the following events: • the designated beneficiary reaches age 30; or • the designated beneficiary dies before reaching age 30.	Distributions are not required at any age.	The owner of a traditional IRA must either withdraw the entire balance or start receiving minimum, annual distributions (in an amount set by the IRS) by April 1 of the year following the year in which the owner reaches age 70½.	There is no requirement that savings bonds be redeemed at any time, but the qualified savings bonds will stop earning interest after 30 years.	Distributions from gifts made to ordinary accounts are not required at any age.

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DEFINITION OF "QUALIFIED HIGHER EDUCATION EXPENSES"	Covers the following expenses, required for the enrollment or attendance of the designated beneficiary of the account at an "eligible educational institution" (defined below): • tuition; • fees; • books; • supplies; • equipment; and • room and board, for students enrolled at least half time. For a student residing on campus, room and board is set at the school's posted charges; for a student residing at home with parents or guardians, the maximum is $1,500 per academic year; for a student living off-campus and not at home, the maximum is $2,500 per academic year.	Covers the following expenses, required for the enrollment or attendance of the designated beneficiary of the account at an "eligible educational institution" (defined below): • tuition; • fees; • books; • supplies; • equipment; and • room and board, for students enrolled at least half time. The education expense must be for you, your spouse, or the children or grandchildren of you or your spouse. Note that withdrawals from Coverdell ESAs may also be used to pay qualified elementary and secondary education expenses.	Covers the following expenses, required for the enrollment or attendance of the designated beneficiary of the account at an "eligible educational institution" (defined below): • tuition; • fees; • books; • supplies; • equipment; and • room and board, for students enrolled at least half time. The education expense must be for you, your spouse, or the children or grandchildren of you or your spouse.	Covers the following expenses, required for the enrollment or attendance of the designated beneficiary of the account at an "eligible educational institution" (defined below): • tuition; • fees; • books; • supplies; • equipment; and • room and board, for students enrolled at least half time. The education expense must be for you, your spouse, or the children or grandchildren of you or your spouse.	Covers the following expenses: • tuition and fees; • contributions to a Qualified Tuition Program (QTP) such as ScholarShare or to a Coverdell ESA. Expenses relating to courses involving sports, games, or hobbies are *not* eligible, unless they are *required* as part of a degree program. The cost of books AND the cost of room and board are *not* qualified education expenses for the educational savings bond program. Expenses must be for: • the taxpayer (the owner of the bond); • the taxpayer's spouse; or • the taxpayer's dependent.	Not applicable (except for ScholarShare).
DEFINITION OF "ELIGIBLE EDUCATIONAL INSTITUTION"	Any college, university, vocational school, or other postsecondary educational institution that is eligible to participate in the student aid programs administered by the Department of Education. This includes virtually any accredited public, nonprofit, or private postsecondary institution.	Any K-12 school, public or private, that provides education as defined by state law. Any college, university, vocational school, or other postsecondary educational institution that is eligible to participate in the student aid programs administered by the Department of Education.	Any college, university, vocational school, or other postsecondary educational institution that is eligible to participate in the student aid programs administered by the Department of Education. This includes virtually any accredited public, nonprofit, or private postsecondary institution.	Any college, university, vocational school, or other postsecondary educational institution that is eligible to participate in the student aid programs administered by the Department of Education. This includes virtually any accredited public, nonprofit, or private postsecondary institution.	Any college, university, vocational school, or other postsecondary educational institution that is eligible to participate in the student aid programs administered by the Department of Education. This includes virtually any accredited public, nonprofit, or private postsecondary institution.	Not applicable (except for ScholarShare).

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DEFINITION OF “MEMBER OF THE FAMILY”	“Member of the family” is defined as those with the following relationship to the beneficiary: • a son or daughter, or a descendant of either; • a stepson or stepdaughter; • a brother, sister, stepbrother, or stepsister; • the father or mother, or an ancestor of either; • a stepfather or stepmother; • a son or daughter of a brother or sister; • a brother or sister of the father or mother; • a son-in-law, daughter-in-law, father-in-law, mother-in-law, brother-in-law, or sister-in-law; • the spouse of any of the individuals described above; and • the spouse of the beneficiary.	Same as for ScholarShare.	Not applicable.	Not applicable.	Not applicable.	Not applicable (except for ScholarShare).

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COORDINATION WITH HOPE TAX CREDIT AND LIFETIME LEARNING TAX CREDIT	There are no special issues.	Receipt of *any* tax-free distribution from a Coverdell ESA makes you *automatically ineligible* for a Hope or Lifetime Learning tax credit in the same year. You can elect to waive the tax-free treatment of the Coverdell ESA distribution and get the benefit of the tax credit.	There are no special issues.	There are no special issues.	Qualified educational expenses under the savings bond program do *not* include any amount used to calculate a Hope or Lifetime Learning tax credit.	There are no special issues.
OTHER ISSUES REGARDING COORDINATION OF DIFFERENT PROGRAMS	Contributions may not be made to both a Qualified Tuition Program (QTP), such as ScholarShare, and a Coverdell IRA on behalf of the same designated beneficiary in the same year. Any amount contributed to a Coverdell IRA on behalf of a designated beneficiary during the same year in which an amount is also contributed to a Qualified Tuition Program (QTP) on behalf of the same beneficiary will be treated as an "excess contribution" to the Coverdell IRA, subject to a 6% excise tax per year. A taxpayer cannot claim more than one tax benefit for the same expense. Therefore, when calculating the amount that can be excluded from taxable income, the taxpayer may *not* include any "qualified higher education expenses" that were used for another tax credit, deduction, or exclusion.	Contributions can be made to both a Qualified Tuition Program (QTP), such as ScholarShare, and a Coverdell ESA on behalf of the same designated beneficiary in the same year. A taxpayer cannot claim more than one tax benefit for the same expense. Therefore, when calculating the amount that can be excluded from taxable income, the taxpayer may *not* include any "qualified education expenses" that were used for another tax credit, deduction, or exclusion.	There are no special issues.	There are no special issues.	A taxpayer cannot claim more than one tax benefit for the same expense. Therefore, when calculating the amount that can be excluded from taxable income, the taxpayer may *not* include any "qualified higher education expenses" that were used for another tax credit, deduction, or exclusion.	There are no special issues.