

[18] Bonds Used for Education: The income caps are higher in 2022 for tax-free EE and I bonds used for education. The exclusion starts phasing out above \$128,650 of modified AGI for couples and \$85,800 for others (\$124,800 and \$83,200 for 2021). It ends at modified AGI of \$158,650 and \$100,800, respectively (\$154,800 and \$98,200 for 2021). The savings bonds must be redeemed to help pay for tuition and fees for college, graduate school or vocational school for the taxpayer, spouse or a dependent.