Swansea @ UCO Ph.D.

Offered with the support of
The Jackson College of Graduate Studies
Students working through the University of Central Oklahoma now are able to earn a doctorate degree from Swansea University in Wales, U.K., in a groundbreaking collaborative program called Swansea @ UCO Ph.D. Program.

The degree offering is the latest in a long-standing relationship between the two universities. Several Central undergraduate students have studied abroad at Swansea through the Brad Henry International Scholar Program while Swansea students have spent summers at UCO on job related, study programs.

The new Ph.D. is the “first college-wide collaborative doctoral research program we have developed with a U.S. partner,” Jon Roper, Professor Emeritus of American Studies and co-founder of the Swansea @ UCO Ph.D. Program.

The three-year program, at 2012-13 tuition rates costs $14,500 a year and includes two trips to Swansea — one at the start of the program to meet with a faculty supervisor and one at the end to defend the student’s thesis. A Central faculty member will co-supervise the research in the interim, making it easier for working students to participate in the international program.

Students enter the program in October. Before entry, they choose a field of study represented in both the UCO College of Liberal Arts and the Swansea College of Arts and Humanities. Sample research areas include English Language and Literature, Film and Media Studies, History, Humanities, Modern Languages, Philosophy, Political Science and International Relations, Public Administration and Sociology.

Like other United Kingdom and European doctoral programs, the Swansea Ph.D. is research intensive, requiring an 80,000-100,000 word dissertation with a topic which makes an original contribution to scholarship. Based on the research proposal and the credentials of the student and the availability of appropriate advisors, Swansea selects students to enter the program.

Future plans include extending the doctoral offering to all programs available at both Central and Swansea.

Founded in 1920, Swansea University is a world-class, research-led university offering around 500 undergraduate courses and 150 post-graduate courses to more than 13,800 students.

For further information about this new and innovative program please contact:

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or:

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and:

visit Swansea University’s website
Information about Swansea @ UCO Ph.D. Program

- Swansea University, Wales, UK, and the University of Central Oklahoma have signed an agreement making UCO a partner in Swansea's Ph.D. program. The Swansea @ UCO Ph.D., in the tradition of British and European degrees, is a full-time (three-year) degree. Its sole requirement is an acceptable thesis of 80,000-100,000 words (approximately 300 pages). There are no courses, no foreign languages, no minor fields, no statistics and no other classes required. The fields available are: English, History, and Political Science.

- Swansea is a traditional British university of nearly 12,000 students, founded by Royal Charter in 1920. UCO and Swansea have on-going ties through student and faculty exchanges and study tour programs. This venture is UCO's first in support of a Ph.D. program.

- Oklahoma students can complete the Ph.D. degree while living at home and working under the director of faculty advisors from both institutions. Students will travel to Wales for two weeks at the beginning of the program and again at the end to defend the thesis, with the UCO advisors accompanying them each time. The airfare and lodging are covered in the tuition and fees.

- Students enroll as non-degree seeking students at UCO and as Ph.D. students at Swansea. Students pay their tuition and fees at UCO, which will pay their costs at Swansea. Students may be eligible for tax credits or deductions or Sallie Mae Student Loans.

- Students request admission in the spring for the following fall.

Below are the UCO faculty advisors, their departments and fields of expertise and email addresses.

<table>
<thead>
<tr>
<th>Professor</th>
<th>E-mail address</th>
<th>Dept.</th>
<th>Fields</th>
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</thead>
<tbody>
<tr>
<td>Kevin Hayes</td>
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<td>Comparative Politics, Asia</td>
</tr>
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</table>
Swansea @ UCO Ph.D. Program

Full-Time Study

- Student enrolls each fall and spring semester at UCO as a non-degree seeking graduate student, and also enrolls at Swansea University as a doctoral student.
- Student completes the doctorate in three years.
- The total cost of the program tuition for 2012-2013 is $14,500 per year.
- Because the student is enrolled at UCO, he or she may be eligible for certain tax considerations such as the lifetime education tax credit, or annual tax deductions for educational expenditures.

Typical Schedule of Study

Year 1

March 1  Deadline for submission to the JCGS Office of an initial request for consideration for fall entry into the Swansea Ph.D. program. JCGS will forward this initial request to Swansea which will evaluate, and if appropriate, invite the student to submit a formal application.

The initial request for consideration should include a letter of self-introduction, a resume, a preliminary thesis proposal of about three typed pages which includes title, brief summary, indication of initial original source material for research, and the name and resume of a full-time, Ph.D. holding, UCO faculty member, willing to work as a co-advisor on the thesis.

May 1  Deadline for submission to the JCGS Office of the a formal application for consideration for fall entry into the Swansea Ph.D. program. JCGS will forward this formal application to Swansea, which will evaluate, and if appropriate, admit the student.

The formal materials include the above items, a completed formal application from the Swansea website (www.swansea.ac.uk), three letters of recommendation, and any such other materials as Swansea may require.

June 1  Deadline for Swansea to notify applicants of admission and selection of Swansea advisors.

Mid-October Two-week orientation trip to Swansea. (UCO advisor accompanies student during the first week of this trip.)
Mid-Fall  At least one formal meeting with UCO supervisor to review progress
December  Meeting with UCO and Swansea supervisor to review thesis introductory chapter (about 12,000 words / 40 pages).
Mid-Spring At least one formal meeting with UCO supervisor to review progress
May     e-Meeting with UCO and Swansea supervisors to review chapters two and three (about 24,000 words / 80 pages).

Year 2

Early Fall  At least one formal meeting with UCO supervisor to review progress
December  Meeting with UCO supervisor to review chapter four (12,000 words / 40 pages)
Mid-Spring At least one formal meeting with UCO supervisor to review progress.
May  Meeting in Oklahoma with UCO and Swansea supervisors to review chapters two and three (about 24,000 words / 80 pages).

Year 3

Early Fall  At least one formal meeting with UCO supervisor to review progress
December  Meeting with UCO supervisor to review chapters six and seven (24,000 words / 80 pages) and discuss progress.
February  e-Meeting with UCO and Swansea supervisor to review chapter eight (about 12,000 words / 40 pages) and discuss progress.
April  Meeting with UCO supervisor to review entire thesis following revisions and prepare for submission.
June  Deadline for Thesis submission
October  Student and UCO supervisor go to Swansea for oral defense.

Chapter and page deadlines are approximates. Additional meetings may be required.

Financial Assistance

Sallie Mae Loans. Sallie Mae loans are available to American graduate students studying at Swansea University, including students studying through the Swansea@UCO program. UCO assumes no responsibility for these loans. Students must contact Sallie Mae directly and arrange to have funds sent to Swansea University. Once Sallie Mae approves a loan, students must immediately contact UCO’s Jackson College of Graduate Studies to ensuring a proper crediting of those funds to the student’s Swansea account thus preventing UCO billing to the students for amounts already covered by the loan. See: https://www.salliemae.com/student-loans/graduate-student-loans/.
U.S. Tax Considerations

American students studying under the Swansea @ UCO Ph.D. program may be eligible for certain U.S. tax concessions. See the following section.

Use the Tax Law to Help Defray Educational Costs — Including CPE

By Dr. Richard L. Alltizer, CPA

Dr. Richard Alltizer, CPA, is an assistant professor of accounting at the University of Central Oklahoma in Edmond, Okla. He has also served as assistant professor at Wichita State University, Emporia State University and Drake University. An OSCPA Fellow Member since 2007, Alltizer, who also serves on the OSCPA Taxation Committee, was recently selected as the OSCPA 2010 Outstanding Accounting Educator for a four-year school.

Various tax provisions are available to help defray the cost of both college and continuing professional education. The provisions include deductions, credits, saving plans and excludible benefits provided by employers. The sheer number of provisions available, combined with the limitations and interactions of the various provisions, make this a somewhat complicated area for the average taxpayer. To maximize one's tax benefit, careful planning in advance of intended expenditures is important. This article briefly outlines the various provisions that are currently available, together with their limitations and/or interactions affects.

Deductions

Interest paid on qualified student loans may be deductible for adjusted gross income (AGI). To qualify, the proceeds of the loan must be used to pay for qualified education expenses paid directly to qualified educational institutions (Sec. 221). The maximum annual interest deduction is $2,500 and is subject to phase-out provisions for higher income taxpayers. The phase-out range (see Sec. 221(b)(2)(B)(i)) for 2009 is Modified AGI (MAGI) between $60,000 and $75,000 ($120,000 and $150,000 for married filing jointly (MFJ)). This deduction is not allowed for taxpayers who are claimed as dependents or for married taxpayers filing separately.

Since 2002, taxpayers may also take a limited deduction for qualified tuition and related expenses paid while pursuing post-secondary education (Section 222). For 2009, the maximum deductible amount is either $2,000 or $4,000, depending upon the taxpayers' MAGI, and at income levels exceeding $80,000 ($160,000 MFJ), no deduction is available (phase-out begins at $65,000 and $130,000 respectively, Sec. 222(b)(2)(i)). No deduction is available for educational expenses paid with funds from educational savings plans (see savings below), scholarships or for married persons filing separately. This deduction is subject to an either/or decision as well. Taxpayers can use the Hope, American Opportunity or Lifetime Learning Credit, as appropriate, or they may take the deduction, but not both for the same expenditure. Further, the deduction is not available for a taxpayer claimed as a dependent by another.

Taxpayers who incur business- and/or production-of-income-related education expenses can deduct these expenses either for (self-employed) or from (employee) AGI as appropriate. The educational expenses covered under this provision (IRC Sec. 162 or 212) are those expenses incurred to maintain or improve existing skills. For example, continuing professional education counts. This class of education expense also includes books, tuition, transportation and travel, so it is broader in scope than qualified education expenses. Additionally, phase-out provisions do not apply to these education expenses.
Therefore, a deduction may be allowable for education expenses. The specific deduction (for or from AGI) is determined by reference to the education obtained. One must determine whether the education is maintaining or improving existing skills, or whether the taxpayer is acquiring basic skills.

Credits

For 2009 and subsequent years, two credits (Sec. 25A) are available to help low- and middle-income taxpayers who incur qualifying education expenses: the American Opportunity Credit (Sec. 25A(i)) and the Lifetime Learning Credit (Sec. 25A(a)(2)). The American Opportunity Credit replaces the former Hope Credit for the 2009 and 2010 tax years. The Hope Credit returns for 2011 as the American Opportunity Credit expires. For years prior to 2009, taxpayers could use either the Hope or the Lifetime Learning Credits. The Hope Credit applied to a student's first two years of post-secondary education, while the Lifetime Learning Credit was available thereafter. All of the credits, regardless of tax year, are subject to limitations.

Eligible costs include qualifying tuition and related expenses for students pursuing post-secondary education including graduate degrees or vocational training. The American Opportunity credit includes the costs of books and other course materials, while the Lifetime Learning does not. Neither credit includes the cost of room and board in qualifying expenses.

The credits are available for taxpayers, the taxpayer's spouse and dependents. The American Opportunity credit is available for all qualifying students with a maximum credit of $2,500 per eligible student. The computation of the Lifetime Learning Credit includes the cost of qualified education expenses for all eligible students, and the credit is capped at $2,000 per tax year for the taxpayer claiming the credit. Eligibility for the American Opportunity credit requires that students are enrolled on at least a half-time basis for at least one academic term at a qualifying educational institution. The Lifetime Learning Credit is not subject to a minimum enrollment limitation. Therefore, taxpayers who are seeking new skills or are maintaining or improving existing skills are eligible for the credit as long as the expenditures are made to a qualified institution. Married taxpayers must file a joint return in order to claim either credit. Neither the Hope nor the American Opportunity Credits are available for students with felony drug convictions on their records.

Income limitations apply to both credits, and differ for 2009 and 2010. Further, the American Opportunity credit is partially refundable (the Lifetime Learning Credit is not refundable). The American Opportunity credit is phased out starting at MAGI $80,000 ($160,000 MFJ), and the phase-out range is $10,000 ($20,000 for MFJ). Thus at $90,000 ($180,000 MFJ) the credit is phased out completely. In addition, 40 percent of the American Opportunity credit is a refundable credit.

The Lifetime Learning Credit is subject to phase-out when MAGI exceeds $50,000 ($100,000 MFJ). The phase-out range is $10,000 ($20,000 MFJ).

To eliminate a double tax benefit for qualifying educational expenses, taxpayers are allowed either a credit or a deduction, but not both. In addition, education costs that are paid for with tax deferred funds, such as Section 529 plans or Coverdell Education Savings Accounts (CESAs), are ineligible for either a credit or a deduction.
Savings

In addition to deductions and credits, the code also provides opportunities for planning and saving for anticipated costs of higher education. Two plans are available for tax deferred savings accounts: the CESAs (Sec 530(b)) and Section 529 plans. While the CESAs have been around for quite a long while and still provide good planning opportunities, the Section 529 plans have greater flexibility and higher savings potential. In addition to these plans, the code provides some tax relief for funds obtained from cashing in certain Series EE bonds and for withdrawals from traditional IRAs.

CESAs allow contributions to the plan to accumulate tax free. Then, upon distribution, when used to pay for qualified education expenses (see Sec. 529(b)), the distributions, including earnings, are not subject to taxation. If the student is attending school at least part time, the cost of room and board is included in the qualified education expenses. Eligible costs currently include both qualified elementary and secondary education, as well as post-secondary education.

To the extent that distributions are taken in excess of qualified educational expenses, a portion of the distributions are included in income. Using the Section 72 annuity rules, taxpayers will calculate the amount of the earnings included in the distribution that are includible in taxable income for the year.

The maximum amount that can be contributed annually for each beneficiary is $2,000. Thus, the maximum accumulation for a beneficiary is $36,000 (through age 18). The contributions are not tax deductible and must be distributed within 30 days following either the death of the beneficiary or within 30 days after the beneficiary reaches age 30. However, any balance in a CESA can be rolled over tax-free into another CESA for a member of the beneficiary's family before the first beneficiary reaches age 30.

Section 529 plans (or Qualified Tuition Programs) generally allow more control and greater flexibility with the potential for some current tax benefit. Most states have Section 529 plans. In effect, a 529 plan is a prepayment of tuition. The contributions are invested in a qualified plan (trust), and the earnings are tax deferred. If the distributions are used to pay for qualified education expenses, the distributions are tax-free. For tax years 2009 and 2010, qualified expenditures include computers and computer technology (Sec. 529(e)(3)(A)(iii)). Unlike the CESAs, there is no limit on annual contributions, but they are subject to the gift tax rules. Therefore, substantial amounts can be contributed to the plan and allowed to grow tax-free for future educational costs.

The donor of the plan names the beneficiary and has the ability, as the plan's owner, to change beneficiaries. Unlike the CESA that has a rollover provision, the Section 529 plan provides for a simple change of beneficiary with no tax consequences. The beneficiary can even be the plan's owner/donor.

Many states, including Oklahoma, provide a state tax deduction for contributions made to their state's plan. Summarizing, a Section 529 plan allows the taxpayer to retain control of the ultimate beneficiary, avoid annual limits on contribution amounts and receive a limited tax benefit on a state income tax return. Currently, Oklahoma allows a maximum deduction of $10,000 ($20,000 MFJ) for Section 529 contributions. The Oklahoma deduction is for amounts contributed to an Oklahoma plan and contains carryforward provisions for unused amounts in a particular tax year.
The use of Series EE educational savings bonds offers a limited tax benefit when the proceeds are used to pay for qualified education expenses. Section 135 allows for the exclusion of earned interest if the bonds are issued after Dec. 31, 1989, and the bonds are issued to an individual who is at least 24-years-old at the time of the issuance. While this is a rather limited benefit, for taxpayers with limited means, or taxpayers who are risk averse, this provision does provide an opportunity to save for future college expenses.

Penalty-free withdrawals to pay for college from traditional IRAs are available if the taxpayer uses the withdrawal to pay for qualified education expenses. This provision applies to education expenses paid for the individual or the individual's spouse, children or grandchildren.

While there are several savings vehicles available, and the Section 529 plans provide the greatest opportunities, the choice by individual taxpayers will be based on facts and circumstances. Even so, the variety of opportunities should provide some assistance to most, if not all, taxpayers that are interested in saving for future college expenses.

In conclusion, it is apparent that planning as far in advance of any planned educational costs yields the maximum after-tax benefit. However, with little or no prior planning, taxpayers below the phase-out thresholds can still achieve significant savings on educational costs on an after-tax basis with the current credit or deduction provisions.