

Ways to Give

Complete the donation form on this brochure and mail it along with a check made out to Institute for Quality Education



Donate online using a credit card or checking account to set up a one-time or recurring donation. Visit: www.i4qed.org/donate



What is the Indiana's Tax Credit Scholarship?

Indiana's Tax Credit Scholarship program was created in 2009 as a way to give families who meet income guidelines an opportunity to send their child to a participating private school. Through the generosity of Hoosiers like you, private donations are given as scholarships so students may attend a private school that may not have been an option to them otherwise.

Why donate?

Donors receive a state tax credit of 50% of their donation amount! In addition to supporting Indiana students and giving them access to a high-quality education they may not have received otherwise; Indiana donors receive a state tax credit equal to 50% of their donation amount. Donations also qualify as a charitable deduction on federal tax returns.

Frequently Asked Questions

Is there a limit to how much I can give and still receive the tax credit? No, provided the donation does not exceed the available credits under the cap. (The state has allocated \$14 million for fiscal year 2019 and resets annually on July 1).

Who receives the scholarships, and can I designate a school or a student to receive my gift?

Indiana K-12 students who meet income eligibility guidelines and attend a participating school. You may designate your gift to a specific school, but not to a specific student

Are there conditions to giving from a Donor Advised Fund?

Granting the credit is subject to two major conditions, both of which must be met. First, the credit can only be granted to the original donor of the funds. Any other individual may not claim the credit. Second, the donor must be willing to be subject to any federal provisions that come along with taking the credit. This includes: Potential exposure to reduced charitable deductions (determined as of when the contribution to the DAF is made) and Potential exposure to federal excise taxes, especially those under IRC section 4958



*A Foundation in Faith for
Our Children*

Donate to Indiana's
School Scholarship
Tax Credit Program

Get answers and find resources on
our website, or contact us!

www.i4qed.org

Contact IQE at (317) 951-8781
with any questions.

- You receive a **50% TAX CREDIT** on your gift that offsets your Indiana state tax liability.
- This opportunity is available to **INDIVIDUALS AND BUSINESSES**.
- Your gift funds **SCHOLARSHIPS** so that low- and middle-income students can attend Saint Paul Catholic School.
- You might also qualify for a **FEDERAL TAX BENEFIT**. If you itemize on your federal return, be sure to include your SGO donation as a charitable deduction.

PLEASE CONSULT A TAX PROFESSIONAL ABOUT YOUR GIFT.



Tax Credit Examples

This chart illustrates the potential tax savings for a donation to the Institute for Quality Education Scholarship Granting Organization.

Contribution of \$5,000	Federal Tax Brackets			
	25%	28%	33%	35%
Indiana Tax Savings (50%)	\$2,500	\$2,500	\$2,500	\$2,500
Federal Tax Savings (1) (if itemizing)	\$625	\$700	\$825	\$875
Total State & Federal Tax Savings	\$3,125	\$3,200	\$3,325	\$3,375
True Cost of Donation	\$1,875	\$1,800	\$1,675	\$1,625

(1) The federal tax savings is generally equal to the net federal deduction multiplied by the donor's federal tax rate. The net federal deduction is equal to the donation amount less the state tax credit as state income taxes are deductible as itemized deductions for federal income tax purposes. Actual federal tax savings will vary based on your individual income tax status. Please consult your tax advisor.



DONATION FORM

Please complete all fields and mail with your donation.
Thank you!

Please select one:

- ☐ Individual Donation
☐ Business Donation

Name _____

Address _____

City/State/Zip _____

Email _____

☐ Check here to receive receipt via email

Telephone _____

Donation Amount _____

Date _____

Support **SAINT PAUL CATHOLIC SCHOOL**
Make checks payable to
Institute for Quality Education
(leave memo field blank)
Mail form and check to:
101 W. Ohio St. Suite 700
Indianapolis, IN 46204