



# PERSONAL BENEFIT, COMMON GOOD

Through the “Invest in Kids Act,” Illinois children from low-income households will have access to new scholarships that could cover up to 100 percent of tuition. This unprecedented opportunity will help educate the next generation in faith and knowledge. This document shows you the steps you can take right now to support this transformative new program, which benefits you and Catholic students.

## TAX CREDIT SCHOLARSHIPS

Invest in Kids offers a transformational opportunity for Archdiocese of Chicago Catholic Schools through tax credit scholarships (TCS). Children in our state from low-income families will have access to new scholarships to attend non-public schools. TCS scholarships could cover up to 100 percent of necessary costs such as tuition and fixed fees starting in the 2018/2019 school year. Eligibility to receive a tax credit scholarship is based on a family's income. For example, a student will receive a scholarship if his/her family income is less than \$72,900.

## A PERSONAL BENEFIT

This program provides Illinois state income tax credits to individuals and corporations who contribute money to an approved Scholarship Granting Organization (SGO). SGOs are independent 501(c)(3) nonprofit organizations that award scholarships to eligible students from low-income families. Individuals and corporations may receive a credit for their Illinois state taxes equal to 75 percent of donations to an SGO. Individuals can designate their donation to a school or subset of schools.

## HOW DOES IT WORK? AN EXAMPLE



### A TAXPAYER DONATES \$10,000

After following the step-by-step guide, a taxpayer donates \$10,000 to Empower Illinois, the SGO working with the Archdiocese. He or she designate Archdiocese of Chicago (AoC) Catholic Schools or a specific group of AoC schools as beneficiary.



### THE \$10,000 BECOMES STUDENT SCHOLARSHIPS

The taxpayer's donation provides \$10,000 in targeted scholarship funds. Students from low-income families choosing to attend an AoC school may be eligible for a scholarship of up to 100 percent of their tuition and fees.



### THE TAXPAYER CLAIMS \$7,500

The taxpayer is eligible to claim a \$7,500 tax credit when he or she files 2018 state taxes — 75 percent of their gift! This is enough to eliminate their 2018 tax liability.



### A STUDENT RECEIVES AN EXCELLENT EDUCATION

Emerging Catholics receive an outstanding education once thought unattainable.

# AN INVITATION TO SUPPORT



Invest in Kids provides Illinois families a choice for their children's education. Taxpayers can reduce or eliminate their state tax liability while providing needs-based scholarships. Since there is a limit to the amount of scholarship funds available, we must move quickly to ensure a portion of these funds are designated to Archdiocese of Chicago Catholic Schools.

Our schools have set the standard for faith, excellence, and service, and are particularly effective in serving those in poverty who deserve the opportunity to rise up economically through an excellent education. Your investment will ensure our doors are open to more students who deserve an equal opportunity for a quality Catholic education.

Thank you for your thoughtful attention to this new effort to support Catholic education. Please prayerfully consider a gift of 1.33 times your anticipated 2018 liability (adjusted gross income times 4.95 percent) to an SGO. As a donor, you will receive a state tax credit equal to 75 percent of your gift. Your generous gift could greatly reduce or even eliminate your 2018 state tax liability.

## INVEST IN KIDS TODAY IN FOUR EASY STEPS



### 1. DOWNLOAD

Step-by-step instructions to request a tax credit and make a donation at [archchicago.org/tcs](http://archchicago.org/tcs).



### 2. CREATE A NEW ACCOUNT ASAP

Follow the instructions to apply online for a Letter ID from the Illinois Department of Revenue **now** so you receive your Letter ID in time to activate your account. **This process could take 7-10 business days to complete.**



### 3. TELL US ABOUT IT

Complete the enclosed Commitment Form to help us plan for the 2018/19 school year.



### 4. APPLY ASAP STARTING JANUARY 2

Tax credit applications become available 8am on January 2, 2018. To apply, you must provide your name, address, social security number, the SGO to which you will donate (we recommend Empower Illinois), and the region in which you would like your aid designated (we recommend Region 1).

## THANK YOU!

By following these simple steps, you have made an excellent Catholic education possible for someone who could only dream of it before. Do not delay. Mark your calendar— this opportunity will not last.