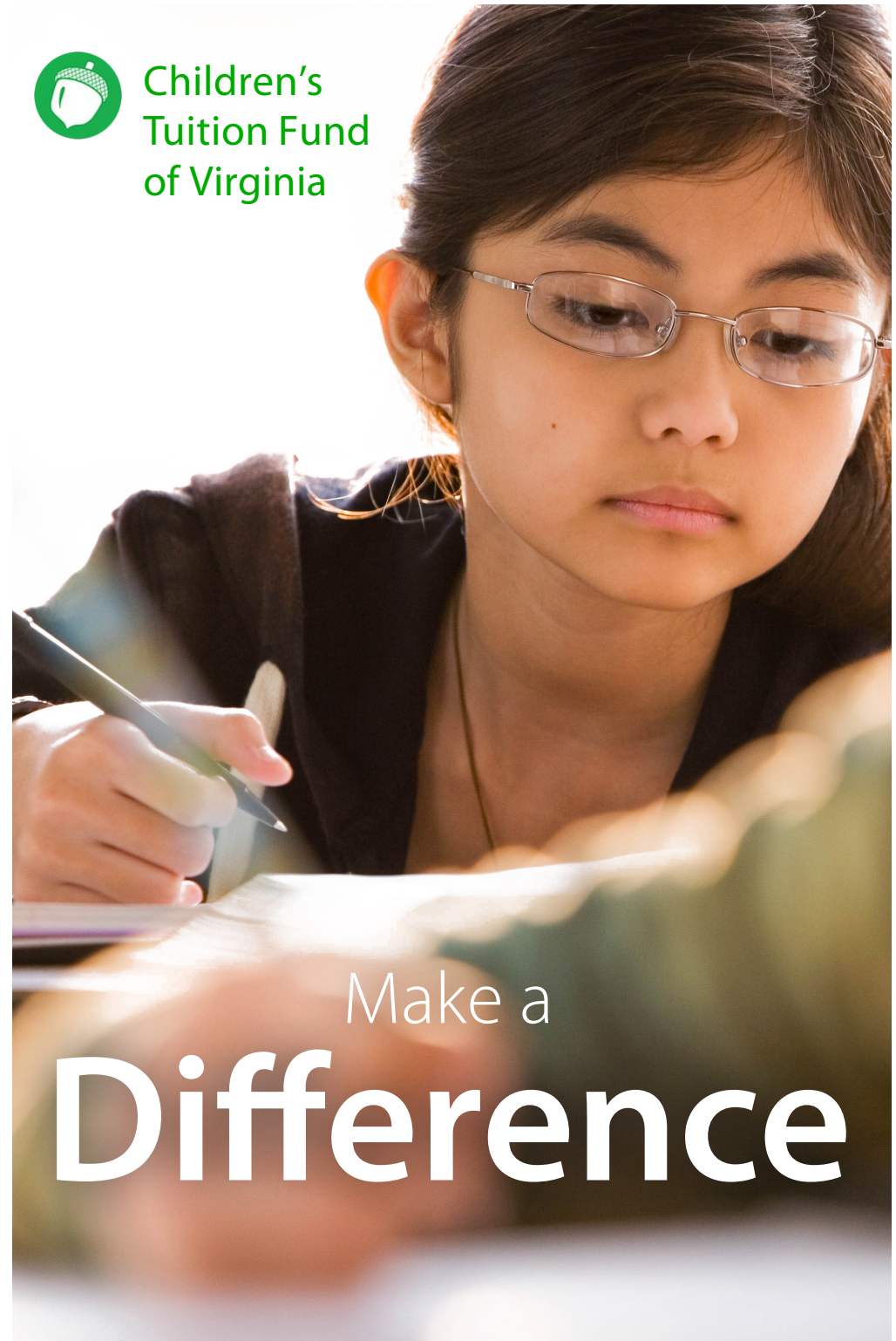




Children's
Tuition Fund
of Virginia



Make a

Difference

To find out how you or your company can get involved, please contact the **Children's Tuition Fund Office**:

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Children's Tuition Fund
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You now have the opportunity to invest in the lives of children through education! You can take part in Virginia's EITC corporate or individual tax credit by directing your contribution to the Children's Tuition Fund.

Many families can't afford to send their children to Christian schools—even those whose children attend failing schools. Now corporations, businesses, and individuals in Virginia can make a difference for those families by contributing to the Children's Tuition Fund (CTF).

This fund provides scholarships for children of qualifying families to attend private schools. Families who have students whose annual household income doesn't exceed 300% of the current federal poverty guidelines are eligible. Families with special needs students are eligible if their annual household income doesn't exceed 400% of the federal poverty guidelines.

How to Donate

1. Visit the Children's Tuition Fund website at www.childrenstuitionfund.org to download and complete the Virginia Department of Education Preauthorization Form.
2. Return the completed form to CTF. CTF will submit the Preauthorization Form to the DOE for approval.
3. Within 30 days the DOE will mail the donor a Preauthorization Notice, which will indicate that the tax credits have been approved.
4. Return the Preauthorization Notice to CTF (address on the back), with your check payable to Children's Tuition Fund, within 180 days of the Date of Notice. CTF will, within 20 days of receiving the gift and Notice, submit documentation of receipt to the DOE and send the donor an acknowledgement of the gift.
5. Upon receipt of the documentation, the DOE will issue the donor a Tax Credit Certificate.

Frequently Asked Questions

What is the Children's Tuition Fund ?

The Children's Tuition Fund (CTF) is a scholarship program that provides tuition assistance for families with low to moderate incomes.

Where do the scholarship dollars come from?

The CTF scholarship fund consists of tax credit contributions from Virginia-based corporations or businesses and individuals.

What is the EITC legislation?

The Educational Improvement Tax Credit (EITC) Program legislation of 2012 established tax credits for Virginia-based corporations, businesses, and individuals that contribute to approved scholarship organizations. These tax credits can be applied to various eligible taxes.

What donations qualify?

Individual donations must be at least \$500 to qualify for the tax credit program and a maximum of \$125,000 in a taxable year. This limitation does not apply to credits issued to any business entity, including a sole proprietorship.

Will 100 percent of my donation be used to provide scholarships?

By statute, the CTF is required to disburse at least 90% of any donated amount for scholarships. While the CTF may retain up to 10% for administrative fees, the staff intend to limit administrative costs to 5%.

What are the tax savings?

In addition to a 65% tax credit, individuals and businesses can also receive a deduction for a charitable contribution, and therefore achieve tax savings in two ways:

1. For the year of the donation, the donor may take a deduction against net income as a charitable donation on both their federal and state income taxes. The tax reduction equals the contribution amount times the tax rate of the applicable tax (federal or state).
2. The donor may take a credit against Virginia taxes. Tax reduction equals 65% of the amount of the donation. Credit is non-transferable. Credit may not exceed the tax liability but may be carried over for five succeeding years.