



Children's Tuition Fund

VIRGINIA

You can direct
65% of your state
income tax.

Have you heard of Virginia's Education Improvement Scholarships Tax Credits Program?



In 2012, Virginia's General Assembly enacted the Virginia Education Improvement Scholarships Tax Credits Program allowing individuals to donate up to \$125,000 of their state income tax liability to a scholarship organization.

The Children's Tuition Fund of Virginia (CTF VA) is one such scholarship organization that focuses on placing needy students into high-performing Christian schools. CTF VA makes sure your contribution is recognized by Virginia's Department of Revenue and that you receive the 65% tax credit for that donation.

If you are interested in helping to support Christian schools and educational choice in Virginia, your first step is to visit childrenstuitionfund.org to download and complete the Virginia Department of Education Preauthorization Form.

CHILDREN'S TUITION FUND

PO Box 62249 Colorado Springs, CO 80962

www.childrenstuitionfund.org

Questions? Please call or email Lori Westlund

Office: 719.867.5266 • lori_westlund@acsi.org

Open the Doors, Fill the Classrooms!

Mission/Purpose

Children's Tuition Fund (CTF) provides scholarships for economically qualified children to attend approved schools in Virginia. The VA Tax Credit Program now covers:

- Pre-Kindergarten
- K-12

The CTF Program

- Organized in 2012
- Supports students through scholarships
- Annual contributions are in excess of \$1 million
- Supports national and local advocacy for parental school choice

Students/Parents

Qualifications: Household annual income less than 300% of the poverty guidelines (400% of poverty level for special education students). First time applicants must also meet one of the following:

- In the current school year the student has attended a VA public school for at least 1/2 of the year.
- In the previous school year the student attended a VA public school for at least 1/2 of the year.
- Is a previous recipient of an approved scholarship foundation award
- Is eligible to enter kindergarten or first grade
- Student is coming from out of state and did not attend a VA private school for more than 1/2 the year prior to receiving a scholarship.

Scholarships Awarded

With contributions from businesses and individuals, Children's Tuition Fund of VA has been able to provide over 350 scholarships every year.

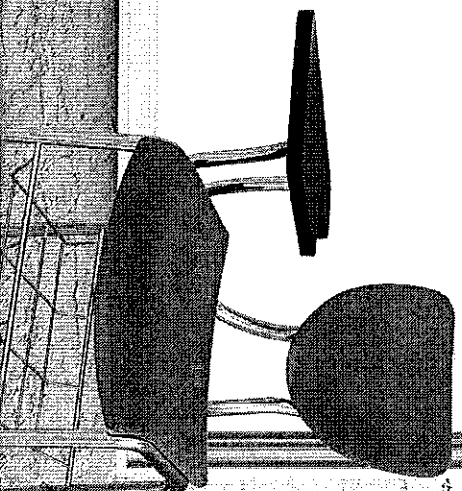
How can you get involved?

VA businesses and individuals can participate in the VA EISTCP program and receive up to 65% tax credit for its approved donations to a scholarship organization. Individual donations must be at least 500 to qualify for the tax credit program and the maximum of \$125,000 in the taxable year. This limitation does not apply to credits issued to any business entity, including a sole proprietorship.

Schools can make contact with corporations, businesses, and individuals who pay VA state taxes and ask them to contribute to the CTF scholarship organization. Contact CTF for strategic support.



Children's Tuition Fund





You now have the opportunity to invest in the lives of children through education! You can take part in Virginia's EISTCP 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 Contribute

1. Visit the Children's Tuition Fund website at www.childrentuitionfund.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 contributor an acknowledgment 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 EISTCP legislation?

The Education Improvement Scholarships Tax Credits 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 contributions qualify?

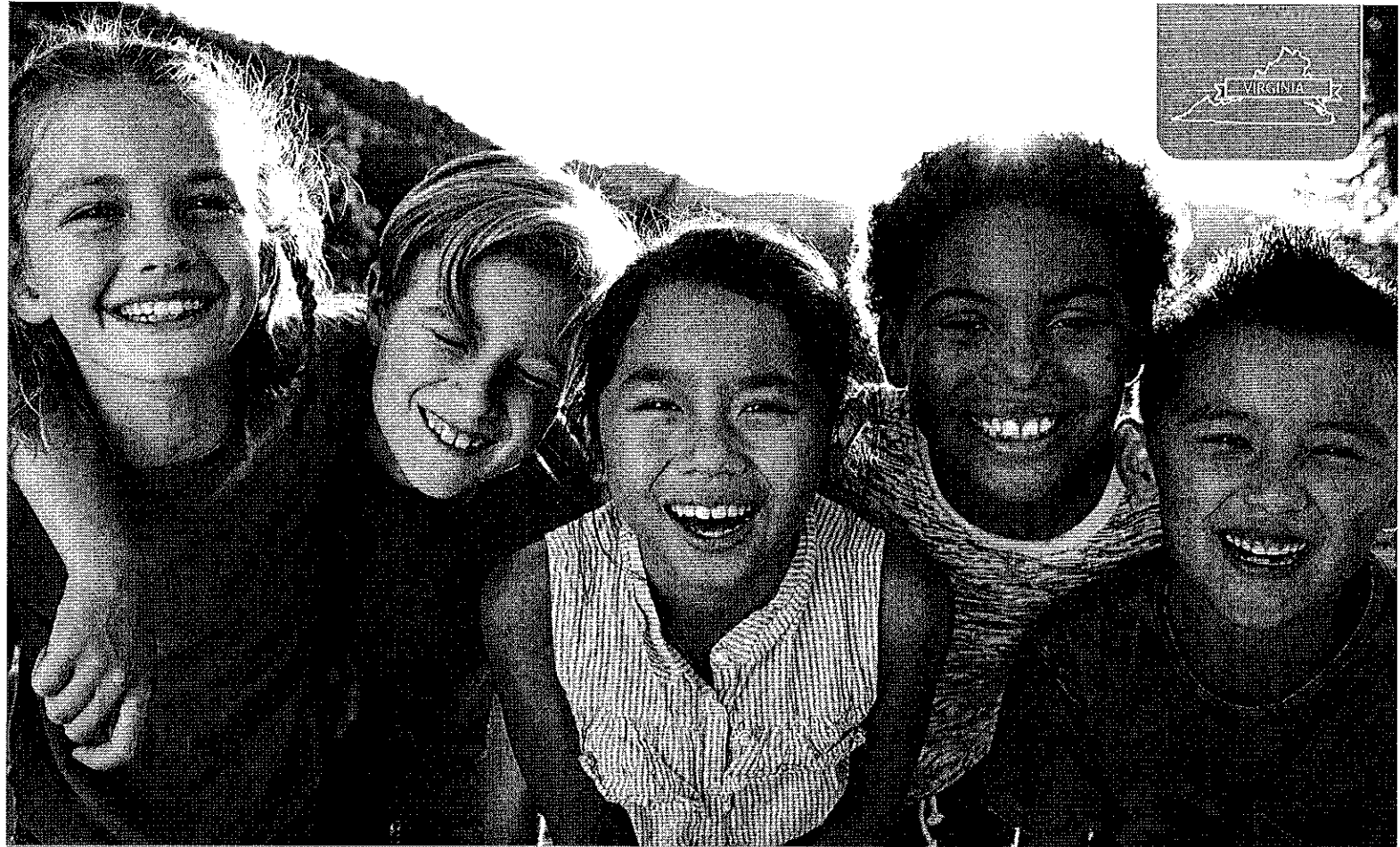
Individual contributions must be at least \$500 to qualify for the tax credit program and a maximum of \$125,000 in a taxable year. This limitation does not apply to credits issued to any business entity, including a sole proprietorship.

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

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

What are the tax savings?

Each contributor will receive a tax credit worth 65% of the amount of their contribution. For other tax implications, please consult your accountant.



Virginia State Income Taxes

TAKE CONTROL

You cannot control your—Federal taxes, Local taxes, Property taxes, Sales tax, or FICA tax.

you CAN control where your Virginia state income tax is spent and who benefits from it.

Direct your personal and/or business state income taxes to a qualified Christian School for student scholarships.



Children's
Tuition Fund

Learn More:



719-867-5266



lori_westlund@acsf.org



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