

Preparing Students for Success in High School, College, and Beyond!



Grace was overwhelmed by the turnout of applicants for the NEW Illinois Invest in Kids Tax Credit Scholarship program. Families below 185% of the poverty line are given priority for these private school scholarships. They are funded by donors who receive 75% back in IL state tax credits for every dollar they donate. Give now for a credit on your 2018 taxes! Or give beginning in January for a credit in the 2019 tax year.

Help us bless more low-income students with affordable Christian education.

Multiply your gift with a 75% Illinois tax credit

Grace Christian Academy Illinois Tax Credit Scholarship Fund



Grace
Christian
Academy

4106 W 28th Street
Chicago, IL 60623

Phone: 773-762-1234x5

Fax: 773-762-4476

Email:

kcrowder@gcachicago.org

These scholarships are funded by donors across the state who give to scholarship granting organizations (SGOs) and then receive 75% of their donation back as a State of Illinois tax credit. These credits are limited but millions of dollars of credits remain unclaimed. **We are looking for partners who believe in Lutheran education and the ministry of Grace Christian Academy!** If you give to our SGO Partner, Empower Illinois, you can **designate your donation to Grace** Christian Academy and ensure Grace students get off the waiting list for these scholarships!

A \$6200 donation would provide a full scholarship to a Grace student. The donor would be eligible to receive \$4650 back as an Illinois State tax credit.

Although it takes \$6200 for each scholarship, you are welcome to give as much as you can. Donations designated to Grace will be pooled together until an scholarship is fully funded. Parents will begin applying for these scholarships in January for the 2019-2020 school year.

Contact Karen Crowder @ KCrowder@gcachicago.org or check out empowerillinois.org/donors for more information

How Does It Work

Donation Tutorial videos, powerpoints, and a donor hotline are available to help you with the process at empowerillinois.org/donors

You may also contact Karen Crowder at Grace with questions about the donation process at: KCrowder@gcachicago.org or 773-762-1234



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The Invest in Kids Tax Credit Scholarships provide up to 100% private school scholarships to low-income students across the state of Illinois. This program launched in January 2018 with 44,000 students applying for the program statewide. The state of Illinois has budgeted \$75 million in tax credits to support up to \$100 million in donations towards these scholarships. All that's missing is you! Without donors who believe in Christian education, this scholarship program cannot move forward. We hope you consider this opportunity to be able to support our students at a reduced cost to you.

The Donation Process:

Step 1: Reserve your tax credit with the Illinois Department of Revenue. This requires that you have an account with mytax.illinois.gov (the system where you pay your Illinois income taxes online). When reserving your credit, Select Region 1 (Cook County) & Empower Illinois as the Scholarship Granting Organization and enter your donation amount.

Step 2: Within 60 days of reserving your credit, make your donation to Empower Illinois, our partner Scholarship Granting Organization. Designate the donation to Grace Christian Academy – Chicago and your donation will go directly towards scholarships for Grace students!

Step 3: Receive a certificate of donation from Empower and claim your credit on your 2018 taxes (filed in the spring of 2019)! Or if you donate after January 1, make sure to hold on to the information for your 2019 taxes.

These donations cannot be claimed as charitable donations on your federal taxes. Please speak to a tax advisor if you have questions about any additional tax ramifications of these donations.

The tax credit funding for this program has currently been approved for five years. Please consider if any of the following options would help you take advantage of this wonderful opportunity to multiply your giving:

1. Consider committing to give for the next five years! When your refund comes at tax time, roll it into a new donation for the following school year. If you give \$6200, use your \$4650 refund next year along with a new \$1550 gift to allow students to keep their scholarships for the following year. Using the refund, you can Re-Invest in Kids each year.
2. If you are self-employed, consider how these scholarships can help save you the hassle of quarterly tax payments to the state of Illinois.
3. Speak with your employer or HR department about reducing your state tax withholdings from your paycheck. Rather than wait for a credit, you can claim this rebate by paying less into the state tax system throughout the year and taking home larger paychecks.