



## PERSONAL BENEFIT, COMMON GOOD

The Invest in Kids tax credit scholarship program is an unprecedented opportunity that helps more children in Illinois attend a non-public school of their choice while simultaneously offering donors a **75% state income tax credit**.

By taking a slightly different approach to their planned charitable giving, donors can directly assist low-income families by funding scholarships to Catholic schools, taking advantage of state income tax credits and still donating to other causes that are important to them.

### HERE'S AN EXAMPLE OF HOW IT WORKS<sup>1</sup>

#### WITHOUT TAX CREDITS

John and Jane owe **\$1,500** in Illinois state income taxes.



John and Jane donate **\$2,000** to their school and parish, and do not receive a tax credit.



John and Jane receive **no tax credit** and thus are out of pocket **\$3,500 total** for both their Illinois state income taxes and other donations.

#### WITH TAX CREDITS

John and Jane owe **\$1,500** in Illinois state income taxes.



John and Jane donate **\$2,000** to the Invest in Kids tax credit scholarship program and receive a **75% state income tax credit**.<sup>2</sup>



John and Jane receive a **\$1,500 tax credit** and are thus only out of pocket **\$2,000 total** for their donation to Invest in Kids.

Visit [archchicago.org/tcs](http://archchicago.org/tcs) or call **312.534.2617** to learn how to donate and help Illinois students.

1. Featured example does not take into account federal tax implications. Please consult your tax or finance professional(s).

2. Tax credit will be applied when you file your 2018 state taxes.



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### HERE'S AN EXAMPLE OF HOW IT WORKS<sup>1</sup>

#### WITHOUT TAX CREDITS

Matthew and Ruth owe **\$15,000** in Illinois state income taxes.



Matthew and Ruth donate **\$15,000** to their school and parish and do not receive a tax credit.



Matthew and Ruth donate **\$10,000** to other charities of their choice.



Matthew and Ruth receive **no tax credit** for their donation to their school and thus are **\$40,000** out of pocket for both their Illinois state income taxes and other donations.

#### WITH TAX CREDITS

Matthew and Ruth owe **\$15,000** in Illinois state income taxes.



Matthew and Ruth donate **\$20,000** to the Invest in Kids tax credit scholarship program and receive a **75% state income tax credit**.<sup>2</sup>



Matthew and Ruth donate **\$15,000** to their parish and **\$5,000** to other charities of their choice.



Matthew and Ruth receive a **\$15,000 tax credit** on their donation to Invest in Kids. For the same **\$40,000** they would have spent in taxes and donations, they can now donate **\$20,000** to tax credit scholarships and **\$20,000** to their parish, school, and other charities.

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