

FUND A CATHOLIC EDUCATION AT NO COST TO YOU.



CATHOLIC COMMUNITY
FOUNDATION

Enriching Lives In Northeast Ohio

You now have the power—at NO cost to you—to fund Catholic education in an amount up to \$750 (\$1,500 if married filing jointly). Imagine how much good you can bring to this world! Here's how this works:

- You donate (maximum \$750 or \$1,500 if married, filing jointly) to the Angel Scholarship Fund sponsored by the Catholic Community Foundation.
- Your donation can be directed to any Catholic school within the Diocese of Cleveland to help families afford a Catholic education.



HOW IS THIS “NO COST TO YOU”?

- Your donation will reduce your Ohio income tax liability on a dollar-for-dollar basis. That is, money that ordinarily would have been owed to the State of Ohio can be “redirected” to fund Catholic education scholarships.
- **Sample Net Result:** Let's assume that, normally, after tax credits and deductions, your family's Ohio income tax is \$2,000. Look at the positive impact a \$1,500 (if married filing jointly) impact can have for you. →

| | OPTION A | OPTION B | |
|----------------------|------------------------|---------------------|---|
| | WITHOUT Angel Donation | WITH Angel Donation | |
| Scholarship Donation | \$0 | \$1,500 | → Donation CREATES Revised Tax Liability |
| Ohio Income Tax | \$2,000 | \$500 | |
| Total Amount Spent | \$2,000 | \$2,000 | |

*Tax is reduced by amount of donation

*This is an advertisement and does not constitute legal or tax advice. Assumes actual state tax liability after other higher prioritized credits and / or deductions meets or exceeds \$750 for an individual or \$1,500 if married filing jointly.

IT'S QUICK. IT'S EASY. WE ARE HERE TO HELP!

CALL: 216-902-1312

ONLINE: WWW.CATHOLICCOMMUNITY.ORG/ANGEL

Company: INSERT

Name: INSERT

Email: INSERT

Phone: INSERT





ANGEL

SCHOLARSHIP FUND

*Turning taxes into tuition
with the Catholic Community Foundation*

FREQUENTLY ASKED QUESTIONS

What is the Angel Scholarship Fund?

Because of new Ohio tax legislation in 2021, the Catholic Community Foundation has established the Angel Scholarship Fund to support our Catholic Schools. This program is a way to “turn tax dollars into tuition” because those who make a scholarship contribution receive an Ohio income tax credit equal to the total amount of their contribution (\$750 annual maximum credit or \$1,500 if married where each spouse makes a \$750 contribution).

Who will benefit from this Scholarship Tax-Credit Program?

Catholic school students (priority given to low-income families) can apply to receive scholarships and thus, many more students will be able to seek a Catholic school education. Also, donors benefit by receiving a reduction in their Ohio income tax liability equal to their contribution (up to maximum limit).

May Angel Scholarship Fund contributions be made only once or may they be made every year?

You are permitted to make a contribution every year and will continue to receive a corresponding tax credit over and over again each new year.

Who can contribute to the Angel Scholarship Fund?

Anyone. However, only those persons with Ohio tax liability may be eligible for the tax credit.

Are you permitted to designate your Angel Scholarship Fund contribution to a specific student?

No.

Are you permitted to designate your Angel Scholarship Fund contribution to a school of my choice?

Yes. Donors to the Angel Scholarship Fund have the option of making:

a.) An undesignated contribution that supports schools and students across the Diocese of Cleveland.

You can find a list of schools at www.dioceseofcleveland.org/schools.

OR

b.) A contribution that is designated to benefit students of a specific Catholic school.

In either case, scholarships to low-income families will be prioritized.

Where can I make a donation?

You can donate online at www.catholiccommunity.org/angel-contribution.

IMAGINE THE GOOD YOU CAN DO!

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