

TAX CREDIT SCHOLARSHIP PROGRAM

LCMS Lutheran Schools in Illinois have the greatest opportunity in our time to plan and act in alignment with God's calling in the Great Commission - to share the Gospel of Jesus Christ to our communities!



The role of our schools is that which *extends the mission of the church in reaching New Believers through Jesus Christ.*

We have the opportunity to share the love of Jesus Christ to more children in our communities!

Created in Illinois to benefit children whose educational options are limited by household income, the Invest In Kids tax credit scholarship program allows our schools to go beyond traditional boundaries, bringing hope to those families and children who could only dream of attending our Lutheran schools.

This means that more children will have the opportunity to experience the love of Jesus Christ every school day while attending our Lutheran schools.

The LCMS Northern Illinois District's emphasis is one of expanding and strengthening the caring presence and Gospel ministry of Lutheran congregations in their communities. Through this scholarship program, we all have a great opportunity to expand and share the Gospel with our community.

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ABOUT THE SCHOLARSHIP PROGRAM

INVEST IN KIDS ACT

Illinois enacted the Invest In Kids Scholarship Tax Credit Program in 2017. This program offers a 75 percent income tax credit to individuals and businesses that contribute to qualified Scholarship Granting Organizations (SGOs). The SGOs then provide scholarships for students whose families meet the income requirements to attend qualified, non-public schools in Illinois.

EMPOWER ILLINOIS

Empower Illinois is an independent 501(c)(3) non-profit SGO responsible for serving approximately 80% of participating private schools statewide, including Lutheran Schools. Empower Illinois is responsible for:

- Processing donations from individuals and corporations;
- Accepting scholarship applications from students/families; and
- Distributing scholarships to eligible students/families in accordance with the law.

TAX CREDIT SCHOLARSHIPS

The Tax Credit Scholarship will cover up to 100% of private school tuition up to a maximum of the average Illinois cost to educate which is roughly \$13,000. Students with unique learning needs will receive larger scholarships.

TAX CREDITS

Individual and corporate donors may receive a credit for their Illinois state taxes equal to 75 percent of donations to an SGO. Tax credits are capped at \$1 million per taxpayer per year. Total tax credits are capped at \$75 million per year statewide. Please consult a tax professional to determine how such gifts will affect tax liability.

DESIGNATING DONATIONS

Individuals may direct their donations to a particular school or subset of schools, but not to an individual student or group of students. Corporate donors cannot designate their donations to a particular school.

DONATION PROCESS

Donors can begin the process by registering with mytax.illinois.gov. After the registration process, which can take up to 10 business days, donors will be ready to reserve their tax credit beginning January 2 on a first-come, first served basis. Once credit has been reserved, they have 60 days to make their donation to an SGO.

*The above information was reprinted from Empower Illinois and is available on their website.



www.empowerillinois.org

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