



# Tax Credit Scholarship Matching Gift Program

## Triple your gift's impact!

### PERSONAL BENEFIT, COMMON GOOD

In its first year the Illinois Tax Credit Scholarship Program, "Invest in Kids", awarded scholarships to more than 3,000 students from low-income families to attend a Catholic school of their choice in Cook and Lake Counties. This was made possible through the generosity of thousands of donors who took advantage of the 75 percent state income tax credit on their donation.

To help their donations have even more impact in 2019, several donors have agreed to pool their resources and offer a 2-for-1 matching gift program to the more than 160 schools run by the Archdiocese of Chicago, up to \$5 million total.

### HOW IT WORKS

- Donors who would like to receive the tax credit for their 2018 taxes should begin the process prior to Dec. 14, 2018 to ensure that they have enough time to make their gift by Dec. 31, 2018.
- For every dollar designated to a qualifying school through Empower Illinois between Dec. 1, 2018 and Feb. 28, 2019, the school will receive two dollars in matching funds. The donations are capped at \$100,000 per school.
- The program will end when all matching funds have been depleted or on Feb. 28, 2019, whichever comes first.
- After April 1, 2019, any matching gift program funds that are not awarded at a designated school will be reallocated to low-income students at schools with unmet demand.

### EXAMPLE

A donor with about \$75,000 in income could make a donation of \$5,000 to Empower Illinois, in cash or stock, that would...

- Eliminate their Illinois state income tax liability (approximately \$3,750); and
- Provide \$15,000 in scholarship support (after the \$10,000 match)

For a total cost of \$1,250, this donor has now provided three students with \$5,000 in scholarships to use to attend a Catholic school of their choice (donation of \$5,000 minus the \$3,750 in state credit).

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For more information please contact the TCS hotline at **312.534.2617** or visit [www.archchicago.org/tcs](http://www.archchicago.org/tcs).