

# School Scholarship Tax Credit— Great news for Cathedral High School donors

A School Scholarship Tax Credit is now available for individuals or corporations who donate to scholarship granting organizations (SGOs) for the purpose of supporting Cathedral's students through funding scholarships, grants and financial aid.

In addition to the direct state tax credit, you also receive a federal tax deduction for your contribution. The following table illustrates an individual's after tax (state and federal) cost of a donation assuming a 30% federal income tax bracket.

*The tax credit is equal to 50% of the amount donated and is used to reduce your Indiana state income tax liability.*

<b>Donation Amount</b>	<b>State Tax Credit</b>	<b>Net Federal Deduction (1)</b>	<b>Federal Tax Savings 30%</b>	<b>Total Tax Savings</b>	<b>After Tax Cost (2)</b>
\$50,000	\$25,000	\$25,000	\$7,500	\$32,500	\$17,500
\$25,000	\$12,500	\$12,500	\$3,750	\$16,250	\$8,750
\$10,000	\$5,000	\$5,000	\$1,500	\$6,500	\$3,500
\$5,000	\$2,500	\$2,500	\$750	\$3,250	\$1,750
\$1,000	\$500	\$500	\$150	\$650	\$350
\$500	\$250	\$250	\$75	\$325	\$175

(1) The net federal deduction is equal to the contribution less the state tax credit as state taxes are deductible for federal income tax purposes. (2) Actual after tax cost will vary based on your individual income tax status.

The Indiana credit cannot be carried back to prior years but can be carried forward for nine years. Consult your tax advisor to verify your ability to utilize the state tax credit and federal tax deduction.

## Connect with Cathedral:

Follow us online at: [gocathedral.com](http://gocathedral.com)

 [Facebook.com/cathedralhighschool](https://www.facebook.com/cathedralhighschool)

 [Youtube.com/gocathedral](https://www.youtube.com/gocathedral)

 [Twitter.com/gocathedral](https://twitter.com/gocathedral)

## Questions?

Contact Melissa Owensby  
(317) 968-7373  
[mowensby@gocathedral.com](mailto:mowensby@gocathedral.com)



# Scholarship Granting Organization Donor Form

## Institute for Quality Education

In order to reserve the 50% Indiana state tax credit, Institute for Quality Education needs the information from this form for each donation. The Indiana Department of Revenue will supply us with a certification number that we will return to you, the donor, with a letter of receipt. This letter is necessary when filing state and federal taxes.

### SGO donations can now be made online at [www.gocathedral.com/sgogift](http://www.gocathedral.com/sgogift).

This donation is from a(n)  Individual  Company

Donor's full name \_\_\_\_\_

Company name (if applicable) \_\_\_\_\_

Address \_\_\_\_\_

City, state, zip \_\_\_\_\_

Phone \_\_\_\_\_ Email \_\_\_\_\_

Individual donor: Federal identification number (EIN or last 4 digits of SSN) \_\_\_\_\_

Corporate donor: Indiana taxpayer ID number \_\_\_\_\_

Designated school Cathedral High School Donation amount \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

### Donation options

- Credit or debit card (go to [www.gocathedral.com/sgogift](http://www.gocathedral.com/sgogift))
- Check (**made payable to Institute for Quality Education**)
- Stock or mutual fund (go to [www.gocathedral.com/sgogift](http://www.gocathedral.com/sgogift))

### Stock and mutual fund donations

The Institute for Quality Education (IQE) has partnered with the National Christian Foundation for the purposes of accepting stock and mutual fund donations. IQE will immediately liquidate the assets and state tax credits will be based upon the liquidation of the assets minus the transaction fees. Please contact **Melissa Curtis** in the Cathedral High School Advancement Office at **317.983.7373** or **[mcurtis@gocathedral.com](mailto:mcurtis@gocathedral.com)** to complete additional documents required for a stock or mutual fund donation via the National Christian Foundation.

### SGO donation designation

*Payments are made directly to **Institute for Quality Education**. Funds received by Institute for Quality Education designated for Cathedral High School by Cathedral donors will be used for need-based tuition assistance scholarships.*

Signature \_\_\_\_\_

### Mail form and check to:

Cathedral High School  
Attn: Melissa Owensby  
5225 East 56th Street  
Indianapolis, IN 46226

### Questions?

Contact Melissa Owensby  
(317) 968-7373  
[mowensby@gocathedral.com](mailto:mowensby@gocathedral.com)

