



CATHOLIC COMMUNITY
FOUNDATION

Enriching Lives In Northeast Ohio

Your Taxes. Their Tuition.

OUR FUTURE.

NEW OPPORTUNITY TO SUPPORT OUR STUDENTS!

Ohioans can now receive a 100% tax credit of up to \$750 (\$1500 if married filing jointly) for cash donations to the Angel Scholarship Fund. The aim of this tax-credit scholarship program is to award scholarships for elementary and high school students. This is a great opportunity to provide tuition assistance for families who wish to send their children to our Catholic schools.



YOUR SUPPORT

- ✓ Directly impacts a family's ability to afford a Catholic education
- ✓ Helps provide high quality Catholic education to more children
- ✓ Can be directed to any Catholic school in the Diocese of Cleveland
- ✓ Allows you to choose what your tax dollars support



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

CALL: 216-902-1312 **ONLINE:** WWW.CATHOLICCOMMUNITY.ORG/ANGEL





ANGEL

SCHOLARSHIP FUND

*Turning taxes into tuition
with the Catholic Community Foundation*

Frequently Asked Questions

What is Ohio's new Scholarship Tax-Credit Program?

Begun in 2021, Ohio General Assembly established a new program whereby Ohioans can receive a 100% tax credit against Ohio income tax liability for cash contributions to certified organizations that grant scholarships to students, including those attending Catholic schools. The maximum credit amount is currently \$750 (\$1,500 if married filing jointly where each individual donates \$750).

Who will benefit from this Scholarship Tax-Credit Program?

The program will benefit Ohio Catholic schools and students by prioritizing scholarships for low-income families that seek higher-quality education opportunities for their children. It will also offer taxpayers the ability to reduce their Ohio state tax liability by making a contribution to Scholarship Granting Organizations such as the Scholarship Granting Organization of the Catholic Community Foundation ("Angel Scholarship Fund"). This is a dollar-for-dollar tax credit against your tax liability, or the tax you owe to the State of Ohio.

What is the Angel Scholarship Fund?

The Catholic Community Foundation has established The Angel Scholarship Fund as a Scholarship Granting Organization to support our Catholic Schools and students in the Diocese of Cleveland. Begun in 2021, it is possible to "turn tax dollars into tuition" by making a charitable contribution to the Angel Scholarship Fund that is eligible for a 100% tax credit on the donor's 2022 State of Ohio income tax return. The maximum credit amount is currently \$750 (\$1,500 if married filing jointly where each individual donates \$750).

Can my contribution be directed to the school of my choice?

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

- An undesignated contribution that supports schools and students across the Diocese of Cleveland based on financial need; or,
- A contribution that is designated to benefit students at a specific Catholic school.

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

May I designate my payment to a specific student?

No. As a 501(c)(3) organization, the Angel Scholarship Fund does not accept contributions that are designated for specific students. However, you may direct your contribution to students of one or more Catholic schools in the Diocese of Cleveland. You can find a list of schools at www.dioceseofcleveland.org/schools.

Who can contribute to the Angel Scholarship Fund?

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

Is the amount I claim a tax deduction?

Angel Scholarship Fund donors will receive a dollar-for-dollar state tax credit up to \$750 (\$1,500 if married filing jointly), which is different from a tax deduction. Tax deductions reduce your taxable income. A tax credit is a dollar-for-dollar credit against the taxes paid to the State of Ohio. The funds are directed to the Angel Scholarship Fund rather than to the state.

How can I learn more about the Angel Scholarship Fund?

Please visit www.catholiccommunity.org/angel for a full list of FAQs and more information about this exciting initiative!

NOTE: This is an advertisement and does not constitute legal or tax advice.