



## Using Your PA Tax Dollars for TMS Scholarships

### ***“What’s in it for me?”***

- Donors receive 90% of their contribution in the form of a tax credit on their PA state taxes (e.g. \$9,000 tax credit for a \$10,000 contribution) by check or direct deposit in the fourth quarter for the Fall cycle and the first quarter for the Spring cycle.
- Donors feel the positive impact of providing a qualified child with a world class education that would otherwise be unattainable.

### ***“Who qualifies?”***

- You must be an employee, owner, or shareholder of a business authorized to do business in Pennsylvania - OR - you are retired or a non-profit employee who owns stock (at least 1 share) in a business that operates in PA.
- For individuals, you will find your PA tax liability located on your PA-40 tax form, line 12, of your most recent return.
- For individuals and businesses, the minimum contribution is \$3,500.
- You do NOT have to use your entire tax liability as your donation.

### ***“How does it work?”***

- Donors will complete a [JOINDER AGREEMENT](#) which reserves the amount of credits you wish to apply for.
- The reservations are taken on a first-come, first-serve basis.
- Once your reservation is processed, our scholarship organization partner, Central PA Scholarship Fund (CPSF), will send you a request for the donation check.
- 100% of your contribution goes to The Montessori School in the form of scholarship donations.

### ***“How do I apply this to my taxes?”***

- CPSF will send donors a K-1 packet for tax filing purposes.
- Your commitment will result in 90% of your contribution as a credit against your taxes.
- This is a dollar-for-dollar reduction in your PA tax payment, and are actual PA tax credits, not deductions.
- Tax preparers may contact CPSF with any questions about the K-1's.

### ***“Where can I find more information?”***

- Visit The Montessori School EITC/OSTC webpage [PA TAXES AND YOU](#) (or copy and paste this link <https://bit.ly/2SzANy8> into your browser). You will find this and more:
  - Pre-recorded Information Session: *PA Taxes and Scholarships Powered by EITC Donations* Webinar of September 28, 2020.
  - [JOINDER AGREEMENT](#) for downloading to reserve your credits.
  - [FREQUENTLY ASKED QUESTIONS](#) link to CPSF.

**Additional Questions? Contact Laura Stulb at 215-542-0740 or [lstulb@themontessorischool.us](mailto:lstulb@themontessorischool.us)**