

What You Need to Know About the “Invest in Kids” Tax Credit Scholarships

Through the “Invest in Kids Act,” Illinois children from low-income households who want to attend private schools will have access to new scholarships. The scholarships offered* through this program could cover up to 100 percent of tuition and eligible fees for next school year. Below is more information about how to apply and details on eligibility requirements.

TAX CREDIT SCHOLARSHIPS

Students from low-income households in grades K-12 have the opportunity to receive tax credit scholarships for the 2018/19 school year. These scholarships are funded by donors who receive a credit on their Illinois state income tax as a result of their donation.

APPLICATION PROCESS

Since this is a new program, application details are being finalized, and the Archdiocese will share them as soon as they are available. When the time comes, the Archdiocese will provide assistance by answering your questions and helping families complete the application.

HELP APPLYING

You will be able to get help applying for the scholarship in-person at a variety of events in your community in the coming months. The Archdiocese will share the dates and locations of these events as these details are finalized. For families whose first language is not English, we will have in-person resources available to help you through the application process.

APPLICATION DEADLINE

You will need to apply for tax credit scholarships through a scholarship granting organization (SGO), which will manage this process, instead of the Archdiocese or your school directly. It is still being determined when the SGO may begin accepting applications and the deadline for submitting applications. The Archdiocese will provide more information as soon as it is available. Scholarships

will be awarded on a first come, first serve basis, so it is very important that when the application process begins, you apply early.

HOW TO QUALIFY

Eligibility to receive a scholarship is based on your family’s household income. For example, a student could receive a scholarship if his/her family income is less than \$73,800 a year for a family of four. See chart below for more information on eligibility for tax credit scholarships.

SCHOLARSHIP AMOUNT

Your family could receive a scholarship that covers up to 100 percent of tuition and eligible fees for next school year.

See the chart below that shows how much you could receive to cover tuition based on your income for a family of four.

Household Income Per Year*	Eligible Scholarship Amount
Less than \$45,510	100 percent of tuition
\$45,510–\$61,500	75 percent of tuition
\$61,500–\$73,800	50 percent of tuition

*Family of Four

To learn more, please visit archchicago.org/tcs or contact the Archdiocese at investinkids@archchicago.org or 312.534.5321.

HOW TO DONATE

Tax credit scholarships provide an Illinois state income tax credit to individuals and corporations that contribute money to an SGO. The SGO awards scholarships to eligible students from low-income families. Individuals and corporations that donate to SGOs may receive a credit for their Illinois state taxes equal to 75 percent of donations to an SGO.

Example: A taxpayer donates \$10,000 to an SGO. The taxpayer will be eligible to claim a \$7,500 tax credit when he or she files their 2018 state taxes.

Beginning January 2, 2018, donors can indicate the amount they want to donate and reserve the corresponding tax credits through the Illinois Department of Revenue’s website. The Department of Revenue will grant tax credits on a first-come, first-serve basis. Individuals and corporations then have 60 days to donate that indicated amount to an SGO. Individuals may direct donations to a particular school or subset of schools; corporate donors cannot restrict their donations.

For more information about how to donate and claim your tax credit, contact the Archdiocese at tcs@archchicago.org or 312.534.2617.

*Scholarships may NOT exceed \$12,973, the 2018/19 statewide average public school cost for K-12 students.