



# Monsignor Lafferty Tuition Foundation

## 2020 Annual Report



The Monsignor Lafferty Tuition Foundation (MLTF) is the Student Tuition Organization (STO) created by the Diocese of Sioux City in 2006 as part of the Educational Opportunities Act passed by Iowa Legislature. Sixteen Catholic school systems are located in 24-county diocese providing a faith-based education to nearly 5,700 students each year. MLTF awards tuition grants to eligible families while providing donors with an Iowa income tax credit certificate worth 65% of their gift.

# \$3,074,397

Total amount raised in 2020

MLTF awarded \$2,610,940 in tuition grants from funds raised in 2019. These funds were awarded to families for 2020-2021.

School	Number of Recipients	Dollars	School	Number of Recipients	Dollars
Algona	175	\$214,474	Humboldt	36	\$75,107
Alton	19	\$30,142	LeMars	210	\$244,490
Boone	46	\$78,979	Pocahontas	22	\$30,414
Carroll	520	\$499,061	Remsen	93	\$92,378
Danbury	13	\$34,670	Sheldon	28	\$36,959
Denison	69	\$53,222	Sioux City	548	\$517,942
Emmetsburg	42	\$42,447	Spencer	65	\$105,043
Fort Dodge	216	\$374,677	Storm Lake	108	\$180,935

**Total Distributed \$2,610,940**



**3,755**

Number of applicants for assistance from MLTF



**2,210**

Number of applicants receiving MLTF funds



**\$1,182**

Average dollars awarded with MLTF funds



**\$14,179,000**

Total demonstrated need throughout the Diocese

## 2020-21 Enrollment within the Diocese of Sioux City

<b>Bishop Garrigan Schools</b> <i>Algona, IA</i>	<b>479</b>
<b>Spalding Catholic Schools</b> <i>Alton, IA</i>	<b>55</b>
<b>Sacred Heart Catholic School</b> <i>Boone, IA</i>	<b>118</b>
<b>Kuemper Catholic Schools</b> <i>Carroll, IA</i>	<b>1129</b>
<b>Danbury Catholic Schools</b> <i>Danbury, IA</i>	<b>53</b>
<b>St. Rose of Lima School</b> <i>Denison, IA</i>	<b>118</b>
<b>Emmetsburg Catholic School</b> <i>Emmetsburg, IA</i>	<b>111</b>
<b>St. Edmond Catholic Schools</b> <i>Fort Dodge, IA</i>	<b>583</b>
<b>St. Mary School</b> <i>Humboldt, IA</i>	<b>153</b>
<b>Gehlen Catholic Schools</b> <i>Le Mars, IA</i>	<b>487</b>
<b>Pocahontas Catholic School</b> <i>Pocahontas, IA</i>	<b>80</b>
<b>St. Mary Schools</b> <i>Remsen, IA</i>	<b>210</b>
<b>St. Patrick School</b> <i>Sheldon, IA</i>	<b>61</b>
<b>Bishop Heelan Catholic Schools</b> <i>Sioux City, IA</i>	<b>1512</b>
<b>Sacred Heart Catholic Schools</b> <i>Spencer, IA</i>	<b>206</b>
<b>St. Mary Catholic Schools</b> <i>Storm Lake, IA</i>	<b>274</b>
<b>Total</b>	<b>5,629</b>

## Other Ways to Give:

### Stock

- Donor or broker notifies the Diocese of Sioux City of their intent to donate stock.
- Donor or broker initiates transfer of the stock after obtaining Diocesan account information for transfer.
- MLTF assumes ownership of the stock and sells it for market value.
- The donor receives an Iowa tax credit equal to 65% of the average value of the stock on the date of donation.
- Generally the donor does not recognize the gain from the sale of the stock for federal or state income tax purposes.

### Grain

- A donor gifts bushels of grain by completing a "Transfer of Ownership" form available from the Diocese of Sioux City.
- A MLTF staff member will open an account with the elevator in anticipation of the grain donation.
- The farmer must deliver grain to the elevator or currently hold grain in their name to provide proof of production.
- Contracted grain sales will not be accepted as a grain donation.
- The farmer must transfer ownership title of the commodity to MLTF.
- The MLTF staff must make the final decision to sell the grain.
- The donor receives an Iowa tax credit equal to 65% of the value of the grain on the date of donation.
- Generally the donor does not recognize the income from the sale of the grain while also receiving Iowa tax credit from this program
- Donors are encouraged to contact their tax accountant for further clarification.

### Donor Advised Fund

- MLTF cannot accept contributions from donor advised funds.

Number of MLTF donors in 2020: **832**

Largest Gift: \$225,000

Smallest Gift: \$20

### How much did donors give in 2020?

\$20,001+ = 14

\$10,001 – \$20,000 = 32

\$5,001 – \$10,000 = 85

\$1,001 – \$5,000 = 309

\$501 – \$1,000 = 217

\$500 and below = 175

## Contributions for 2021 now accepted!

For more information or to give online: [www.scdiocese.org/monsignor-lafferty-tuition-foundation](http://www.scdiocese.org/monsignor-lafferty-tuition-foundation)

