

## OUR FAITH, OUR CHILDREN, OUR FUTURE – School Tuition Organization



The School Tuition Organization (STO) provides tuition assistance to qualifying students within the Dubuque Diocese, including students at St. Benedict School here in Decorah. If you have already contributed, THANK YOU! If you are still considering a gift, we would appreciate your support.

Why give to the School Tuition Organization (STO)? Students at St. Benedict School and throughout the Diocese receive tuition scholarships from STO, which helps our Catholic school families, and our schools. Additionally, it helps you because you receive a 75% State Tax Credit!

**By making a contribution, donors can receive a tax credit certificate worth 75% of their donation.**

### **Examples:**

#### **\$1,000 donation**

\$750 (75%) State Tax Credit/Tax Savings

\$250 = Donor cost per \$1,000 contribution

Additional Dollars may be saved on federal taxes

#### **\$10,000 donation**

\$7,500 (75%) State Tax Credit/Tax Savings

\$2,500 = Donor cost per \$10,000 contribution

Additional Dollars may be saved on federal taxes

Up to 50% of gifts may be designated to the selected Diocesan Catholic School (St. Benedict School) and 50% allocated to the unrestricted fund.

If a school has met their designated goal, donations may be redirected to a school that has not met their designated goal.

If designated funds are not used for the designated school because of the lack of eligible students, those funds will be allocated to the unrestricted fund to be awarded throughout the Diocese of Dubuque where the need is greatest.

***Information contained here is not professional or legal advice. Consult a tax advisor about your individual tax situation.***

Contact Mike Harman for more information at 563-380-9136.