

Scholarship funds can be designated to a specific school

A taxpayer may designate their scholarship contribution to a specific school within the Foundation for Jewish Day Schools system. For both the K-12 and preschool programs, the Foundation places undesignated scholarship funds in a general pool for qualified applicants at all participating schools in the Greater Philadelphia area.

What rewards does the Foundation for Jewish Day Schools provide?

In the 2016 - 2017 school year, the Foundation awarded more than \$5.8 million in need-based scholarships to over 700 day school students from low- and moderate-income households. These students attend one of the 10 Jewish day schools and the special needs initiative in Greater Philadelphia.

The Foundation also awarded more than \$680,000 in need-based scholarships to almost 230 preschool students from low- and moderate-income households who attend preschools in the Greater Philadelphia area.

To apply as a contributor, visit newpa.com/eitc

For step-by-step application instructions and more information, visit jewishphilly.org/eitc.

Special note: If you own a business, apply using your corporate information. If you are an individual or partner, please contact the Foundation directly.

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In cooperation with



Jewish Federation
of Greater Philadelphia

jewishphilly.org/eitc

USE YOUR INDIVIDUAL OR BUSINESS PA TAXES TO CHANGE LIVES AND IMPACT JEWISH EDUCATION



Pennsylvania's Educational Tax Credit Programs



The Foundation for Jewish Day Schools

The Foundation, created by the Jewish Federation of Greater Philadelphia in partnership with the regional Jewish day schools, is an IRS-recognized 501(c)(3) nonprofit organization. The Foundation provides needs-based scholarships to students from lower-and middle-income families attending one of the 10 day schools, special needs initiative, and dozens of preschools in the Greater Philadelphia area.

EDUCATIONAL IMPROVEMENT TAX CREDIT (EITC) & OPPORTUNITY SCHOLARSHIP TAX CREDIT (OSTC) PROGRAMS

Pennsylvania businesses and individuals can **significantly** reduce or possibly eliminate their Pennsylvania state tax liability by receiving tax credits for contributions to state-approved scholarship organizations such as the Foundation for Jewish Day Schools.

Who qualifies to participate?

Almost anyone who pays Individual or Business tax to the state. If an individual or business does not currently have an official incorporation approved by the Commonwealth to participate, the Foundation will help you engage with a Special Purpose Entity through which your tax credits flow.

NOTE: Married couples no longer need to file separate tax returns in order to participate – joint tax returns now qualify!

There are THREE distinct tax credit programs that provide *needs-based* scholarships in which taxpayers can participate:

- **K-12 Educational Improvement Tax Credit (EITC):** Supports eligible students enrolled in private schools grades K-12. Allows for scholarships of up to the full cost of tuition.
- **Opportunity Scholarship Tax Credit (OSTC):** Supports eligible students (K-12) who live within the catchment area of one of the 15% poorest performing schools in the Commonwealth. Allows for scholarships of up to \$8,500, *with a \$15,000 allowed maximum for special needs students.*

Individual and business participants in the K-12 EITC and/or OSTC program may receive state tax credit(s) for up to **75%** of their contribution up to a maximum of \$750,000 (a \$833,333 donation) per taxable year per program. The credit can be increased to **90%** of the contribution if the taxpayer participates at the same level for **two consecutive tax years.**

- **Pre-K EITC:** Supports synagogue and private preschools. Participants in this program receive a tax credit equal to 100% of the first \$10,000 contributed, and up to 90% of the remaining amount contributed up to a maximum credit of \$200,000 annually for both 1- and 2-year commitments.

A taxpayer participating in all three programs may be eligible to receive up to \$1.7 million annually in tax credits from the Commonwealth by supporting the Foundation for Jewish Day Schools. There is no minimum contribution to participate.

Individuals and businesses that make contributions to the Foundation may also be able to claim a charitable tax deduction on their federal tax return.

Family income eligibility, for all three programs, starts at: \$93,178 for a family with one child; \$108,708 for a family with two children; and \$15,530 for each additional child.

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For a full list of participating day schools that partner with the Foundation and preschools that participate in the Jewish Early Learning program, visit jewishphilly.org/eitc.