

TYPICAL EXAMPLES How **Little** It Costs You
How **Much** It Means To Your School
(Based upon current State & Federal Income Tax instructions and schedules and assuming the phase out of personal exemptions and the 3% reduction of itemized deductions are not applicable.)

If you are married and:

You have taxable income
So it only costs you:
before contribution of:

And you give to
your school:

Your total federal & state
tax benefits are:

	A	B	C		A	B	C		A	B	C	
\$ 50,000			100 200	500		73	145	314		27	55	186
<u>\$ 75,000*</u>		100	<u>200*</u>	500	83	<u>165*</u>	364		17	<u>35*</u>	136	
\$100,000		100	200	500	79	161	360		21	39	140	
\$125,000	100	200	500		86	172	379		14	28	121	
\$150,000	100	200	500		86	172	379		14	28	121	

If you are single and:

You have taxable income
costs you:
before contribution of:

And you give to
your school:

Your total federal & state
tax benefits are:

So it only

	A	B	C		A	B	C		A	B	C	
\$ 50,000			100 200	500		83	166	264		17	34	236
\$ 75,000			100 200	500		86	172	279		14	28	221
\$100,000	100	200	500		82	168	275		18	32	225	
\$125,000	100	200	500		86	172	279		14	28	221	
\$150,000	100	200	500		91	182	304		9	18	196	

*For Example: If you are married and have taxable income of \$75,000 before making the contribution and you give \$200 (Column B) and itemize your deductions, your three (3) tax benefits would add up to \$165, so your real cost would only be \$35. **In other words you can give the school \$200 and yet it only costs you \$35.**

WE'RE ALL COUNTING ON YOU! CATHOLIC EDUCATION NEEDS YOU!

Education is a process of turning over to children the power to rule themselves wisely; to make their own decisions, to choose their own values and to determine their own future....that process and that future depends upon you. Thank you for your generosity.

THINK ABOUT IT

Spend your tax dollars at home with the Idaho Catholic Schools, where you can see the benefit.

If you work for a corporation, check and see if they have a matching contribution program. That way you might each get a triple tax break and the school would receive a double benefit.

You can make all, or part, of your contribution to the school between now and December 31st. If you wish to pay a small amount monthly, start now and claim a credit for what you have paid this year. Even if you don't have all the money, you may pay by credit card and take the deduction this year but actually make the payment next year.

The \$100 and \$200 amounts are not limits on what you can give. If you can give more, please do; if you can't give as much, any amount is greatly appreciated. Idaho Catholic Schools will benefit from any contribution, no matter how small or how large.

Yes, I/We want to participate in the Idaho Catholic Schools Tax Credit Program.

- Attached is a current check for \$_____.
- Enclosed is cash in the amount of \$_____.
- I want to contribute \$_____, but can't pay all of it now.
- I want to contribute \$_____ by credit card.

Name: _____

Address: _____

_____ Zip: _____

Payment information for credit card or installments.

This completed form may be delivered or mailed to the school. Don't mail cash.

Copyright 2005
T. Steve Joyce, Esq.
All Rights Reserved
(208)342-6898

Posted with Permission