



DIOCESE of ARLINGTON  
SCHOLARSHIP FOUNDATION

# GIVE THE GIFT OF A CATHOLIC EDUCATION

## AND RECEIVE 65% BACK IN TAX SAVINGS

The Scholarship Foundation is part of the Virginia Education Improvement Scholarship Tax Credit Program which provides scholarships to low income students new to a diocesan school.

- You receive **65%** of your approved gift back in a Virginia state income tax credit
- You don't need to itemize to use your tax credit
- If you itemize, you may also receive a partial Virginia tax deduction and a partial federal tax deduction
- If you give appreciated stock, you avoid capital gains taxes

*"Thank you to the  
Diocese of Arlington  
Scholarship for giving  
my son the opportunity  
to receive an excellent  
Catholic education."*

– Parent from  
Holy Spirit Catholic School





## FREQUENTLY ASKED QUESTIONS

### What's great about tax credits?

A tax credit allows you to subtract the amount of the credit — dollar-for-dollar — from the total amount you owe in state income taxes. You do not need to itemize in order to use tax credits.

### Is there a gift limit?

For individuals, included married couples, the minimum gift is \$500 and the maximum gift is \$125,000 per person per tax year. Business entities, including sole proprietorships, have no gift limits.

### What kind of gifts qualify for the tax credit?

Eligible gifts include checks or marketable securities/stock. Charitable distributions from IRAs are not permitted.

### How do I qualify for a tax credit?

You must complete a preauthorization form and receive approval from the State of Virginia in advance of making your gift or the gift will not be eligible for the tax credit.

### Which students receive these scholarships?

Students must be Virginia residents new to entering K-12 Catholic schools or transferring from a public school; or a current scholarship recipient under this program. Each student must financially qualify annually under the specified poverty guidelines.

### Can a particular school or student(s) be designated to receive my gift?

No, this tax credit program doesn't allow for gifts to be earmarked to a particular school or student. This program prioritizes supporting financially struggling families so that they may receive a quality Catholic education.

## INSTRUCTIONS

*Follow these steps to make your gift and get your tax credit.*



### 1. Go online

Go online to complete the Preauthorization Form at [catholicscholarship.org](https://catholicscholarship.org)



### 2. Receive preauthorization approval

You will receive your Preauthorization Approval Notice from the Scholarship Foundation within 48 business hours of submission.



### 3. Make your gift

Once you have received your Preauthorization Approval Notice, make your gift payable to the "Scholarship Foundation" and **mail both** to the Scholarship Foundation Office (200 North Glebe Rd., Suite 811, Arlington, VA 22203).

If you are giving stock, please contact the Scholarship Foundation for instructions and a stock gift form or visit [catholicscholarship.org/stock](https://catholicscholarship.org/stock).

**REMEMBER:** The date of your gift cannot precede the date of your Preauthorization Notice. Please do not initiate any gift through your financial institution or transfer stock until you have received your Preauthorization Notice.



### 4. Your gift will be processed

Once the Scholarship Foundation has both your signed Preauthorization Notice and your gift, we will process your gift immediately. You will receive an acknowledgement letter for your charitable gift as well as your Virginia state income tax credit certificate.

# catholicscholarship.org



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#### QUESTIONS?

DASF@arlingtondiocese.org or 703-778-8600  
200 North Glebe Rd., Suite 811  
Arlington, VA 22203

