



EITC Finder's Credit Incentive Program

Parents can now earn a Finder's Incentive for bringing in EITC (PA Educational Improvement Tax Credit) dollars to the FCS Scholarship Program - 10% of dollars received by our school will be deducted from your tuition bill!!!

The Pennsylvania Educational Improvement Tax Credit (EITC) program provides tax credits to eligible in-state businesses (individuals with a PA tax bill of at least \$3,500 and employed by a for-profit business can also participate if using a Special Purpose Entity LLC) that contribute to an approved scholarship organization. Details can be obtained through Angela Fox, FCS Board Treasurer, at 610-984-3484 or mrsangfoxfaith@yahoo.com, or by calling Sheila Boyer in the South Campus office at 610-588-8815.

Since EITC continues to play an important role in the ongoing financial stability of Faith Christian, we urge parents to support this program. So, please request the EITC informational handouts, then contact any potentially qualified individuals and/or business owners you know who have a heart for Christian education!

Guidelines for Program:

- 1. Please note: although current FCS parents are allowed to donate through this EITC program, you are not eligible to receive the 10% tuition credit on EITC funds that you donate personally.**
2. Current parent introduces the EITC program to an eligible individual or business owner, who then decides to participate. (Parents are encouraged to refer the individual/business owner to Angela Fox or Sheila Boyer for detailed instructions.)
3. **This form must be received by FCS prior to the funds' arrival at the school.**
4. After the individual/business applies for the credit, successfully receives the credit, makes the pledged contribution to scholarship program, and FCS actually receives the funds, a tuition credit equal to 10% of the funds received will be granted to the referring family.
5. If the referring family does not desire the tuition credit, but is willing to use this credit to help with the tuition of a fellow FCS family, please contact Sheila Boyer.

— — — — — Please detach and complete — — — — —

Name of FCS parent: _____

Name of individual/business owner interested in EITC: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone: _____ Person to contact & title: _____

I have personally spoken to the above business/contact person about EITC: Yes No

Signature of FCS parent: _____ Date: _____

For FCS Office Use Only
Date this form was received in the FCS Office: _____

Revised 11/8/18

EITC Special Purpose Entities (SPE) Quick Reference Sheet

(Revised 10/16/18)

What is a SPE? (*hint: a way to divert the PA taxes you pay to FCS instead!*)

A Special Purpose Entity is a new class of partnership that enables *qualifying individuals* and businesses to participate in the PA EITC (Educational Improvement Tax Credit) program, without the need to “win the application lottery” on the July 1 deadline. The SPE has already successfully applied for EITC tax credits, which are then passed on to qualifying individuals or businesses that donate to Faith Christian School via the SPE.

Eligibility for Individuals:

- Must be employed by a for-profit business or own a for-profit business, OR have a spouse who is employed by or owns a for-profit business and file tax returns with status of Married Filing Jointly.
- Must earn a minimum of \$115,000 in Pennsylvania state taxable income on his/her own, or together with spouse if filing status is Married Filing Jointly.
- Minimum contribution amount is \$3,500 per year, with a 2 year commitment.

Please consult your tax advisor for questions regarding your specific tax status.

Eligibility for Businesses:

Remains similar to regular EITC program participation, but adds a few requirements, as follows:

- Businesses often eligible to participate: S Corps, C Corps, General Partnerships, Limited Partnerships, Limited Liability Companies (LLC)
- Businesses must pay one or more of the following Pennsylvania taxes annually:
 - o Personal Income Tax
 - o Capital Stock/Foreign Franchise Tax
 - o Corporate Net Income Tax
 - o And others detailed at <https://dced.pa.gov/programs/educational-improvement-tax-credit-program-eitc/>
- Minimum contribution of \$3,500 per year, with a 2 year commitment (must also have qualifying PA tax liability of at least \$3,500)

What are the Benefits?

- When you make a 2 year commitment, you will receive 90% of your contribution back as a PA state tax credit, and the remaining 10% will be considered a charitable contribution (which you may deduct on your federal tax return if you itemize).
- Every dollar paid to the SPE will be passed on to Faith Christian as an EITC donation.
- Becoming a member of the SPE and making a donation is easy – just complete a one page form and write a check!

*** Faith Christian School EITC SPE program contact: Angela Fox 610-984-3484 ***